

# **City Council Finance Committee**

## **Meeting Agenda**

**Friday, January 19, 2018**

**City Hall – Spruce Room**

**749 Main Street**

**2:30 p.m.**

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of the Minutes from the December 19, 2017 Meeting (page 2)
- V. Public Comments on Items Not on the Agenda
- VI. Approval of Designated Places for Posting Public Meeting Notices (page 8)
- VII. Finance Committee 2018 Work Plan Review (page 9)
- VIII. 2019-2020 Biennial Budget Calendar and 2019-2020 Biennial Budget Process, Format, & Forms (page 11)
- IX. Financial Statements for the Month Ended December 31, 2017 (page 28)
- X. Capital Improvement Program Status Report (Cash Basis) for the Quarter Ended December 31, 2017 (page 49)
- XI. Sales Tax Report for the Month Ended November 30, 2017 (page 54)
- XII. Cash & Investment Report as of December 31, 2017 (page 60)
- XIII. Staff Reports
- XIV. Discussion Items for Next Regular Meeting – Tentatively Scheduled for Monday, February 19, 2018 (President's Day) at 7:30 a.m.
  - Program Budgeting Review with Focus on Key Indicators
  - Review Fiscal Impact Model
- XV. Adjourn



**City Council  
Finance Committee  
Meeting Minutes  
Monday, December 19, 2017  
City Hall, Spruce Room  
749 Main Street**

**CALL TO ORDER**

The meeting was called to order at 6:00 p.m.

**ROLL CALL**

The following were present:

City Council: Mayor Muckle, Council Member Maloney, and Council Member Lipton

Staff/Others Present: Heather Balser, City Manager, Kevin Watson, Finance Director, Graham Clark, Senior Accountant, and Penney Bolte, Tax Manager

Absent: None

**APPROVAL OF THE AGENDA**

The Finance Committee approved the agenda as presented. Mayor Muckle requested Staff Reports be added as item XI(b) to the agenda.

**APPROVAL OF THE MINUTES FROM THE OCTOBER 16, 2017 MEETING**

The Finance Committee Members approved the November 27, 2017 meeting minutes as presented.

**PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA**

None.

## **LETTER FROM SISTER CARMEN**

Finance Director Kevin Watson presented the December 11, 2017 letter from Sister Carmen Community Center to the Finance Committee.

Senior Accountant Graham Clark stated that Sister Carmen had requested the lifetime cap of \$750 be increased to a lifetime maximum of \$1,000. Mr. Clark stated that the City has granted their request.

Finance Committee Chairperson Maloney requested staff ask for the ending balance from Sister Carmen at the end of the year, noting they have only utilized \$7,000 of the \$10,000 grant at this time. Chairperson Maloney stated that the grant money distributed each year by the City is important for the community and needs to be monitored to ensure the best use and allocation of the funding.

The letter can be located in the packet of the December 19, 2017 Finance Committee Meeting.

## **FEES AND CHARGES FOR 2018**

Finance Director Kevin Watson presented the final Resolution pertaining to the setting of certain City fees, rates and charges. Director Watson stated the Resolution contains a reiteration of all the fee changes made throughout the year, as well as the changes discussed at the last Finance Committee meeting.

Finance Committee Chairperson Maloney stated he would like to have the review of fees, rates and charges placed on a future Finance Committee Agenda. Mr. Maloney stated that he would like to see rates reviewed before the budget cycle and for the Finance Committee to consider administrating these fees differently.

Mayor Muckle stated that he would like to have the City Manager administratively handle more of the fees, rates and charges, and that the Finance Committee should discuss a process in 2018 to be effective for 2019. Council Member Maloney agreed stating that the Finance Committee needs to set policies as to how certain fees should be calculated.

Finance Committee Member Lipton stated that he agreed, but that such policies should be principle-based. Mr. Lipton also stated that he was disappointed that there were no changes made to the Recreation Center pass and admission fees, noting the significant costs of the new Recreation Center construction. Finance Committee Members discussed that the Finance Committee should drive the fiscal policy of these fees, and that the Recreation Advisory Board should be responsible for oversight once such policies are set. The Finance Committee Members all agreed this should be the goal for 2018/2019, and that work on setting policies for

the City's fees, rates and charges should be added to the 2018 Finance Committee Work Plan.

Mayor Muckle moved to approve the recommended Resolution to City Council as presented. Finance Committee Chairperson Maloney seconded the motion. All Committee Members were in favor.

The reports and corresponding narrative can be located in the packet of the December 19, 2017 Finance Committee Meeting.

### **FINANCIAL STATEMENTS FOR THE MONTH ENDED NOVEMBER 30, 2017**

Senior Accountant Graham Clark presented the financial statements for the period ending November 30, 2017.

Mr. Clark highlighted that the General Fund revenues for Cultural Services, has exceeded budget due to Special Events and the securing of additional sponsors. Mr. Clark also informed the Finance Committee that the Transportation Program, specifically Repairs and Maintenance and Supplies, which includes gas and oil expenses, will end lower than budget.

Finance Committee Member Lipton stated that the City is over-budgeting for gas and oil and should look ahead to continue to adjust the budget downward. City Manager Balser stated she would discuss this matter with Public Works and have the amounts budgeted for gas and oil in the 2019/2020 budget reviewed and, if necessary, revised.

Committee Member Lipton continued the same discussion for the Open Space Fund, stating that the costs for Personnel, Supplies and Service expenses are 20% below budget at this point. Member Lipton questioned why these funds are not being spent when there are still unmet needs. Committee Chairperson Maloney asked City Manager Balser if the City is allocating money for more projects than can be completed or that exceeds staffing capacity. City Manager Balser stated in some instances, maybe yes, but for other instances the lack of spending, or delay in spending is due to changes in priorities.

Finance Director Watson stated that there will be additional cash payments in January and February 2018 that will be accrued back to 2017, and that the unspent budget for Capital Projects is from the postponement of the trails project.

Finance Committee Members discussed the amount of annual "turn-back". Finance Committee Chairperson Maloney asked if an average 10% turn-back was too much. Member Lipton stated his opinion that it should be between 3-5%. Finance Committee Members also discussed the amount of unspent funds. The

Committee agreed to wait and see where 2017 ends and to review turn-back at that time.

Director Watson stated that the current budget amounts contained in the financial statements for the various funds represents the adopted budget with amendments. Director Watson stated that throughout the year projections are being made based on information from departments or based on priority changes. Director Watson stated that the Finance Department could add a "projections" column to the financial statements, similar to the sales tax reports, which would more accurately reflect where revenue and expenditures are based on known projections. The Finance Committee unanimously agreed that this would be beneficial.

The Finance Committee reviewed the financials for the Conservation Trust Lottery Fund. Senior Accountant Clark stated the lower ending balance for the Capital Outlay expense line item is due to the delayed start for Heritage Park and restrooms.

City Manager Balser informed the Finance Committee Members that a grant of \$1M from the Boulder County Highway 42 IGA agreement will to back into the Capital Projects Fund once finalized.

Senior Accountant Graham Clark informed Members that the Capital Outlay line item in the Water Fund is significantly below budget due to the delayed start and ongoing work of the Water Line Replacement and SCWTP Pump Station.

The Finance Committee reviewed the Golf Course Fund, and Committee Members and staff continued previous discussions regarding the use of raw or re-use water, and the financial benefit to the Fund by using raw water for the golf course. Chairperson Maloney stated that the \$72K savings in 2017 may not apply for future years. City Manager Balser reiterated that she is working with staff towards a policy regarding the use of raw or re-use water. Finance Committee Member Lipton noted that merchandise sales and annual pass sales are currently below budget.

The reports and corresponding narrative can be located in the packet of the December 19, 2017 Finance Committee Meeting.

### **SALES TAX REPORT FOR THE MONTH ENDED OCTOBER 31, 2017**

Tax Manager Penney Bolte presented the sales tax reports for the month ending October 31, 2017 to the Finance Committee.

The reports and corresponding narrative can be located in the packet of the December 19, 2017 Finance Committee Meeting.

## **CASH & INVESTMENTS AT NOVEMBER 30, 2017**

Finance Director Kevin Watson presented the investment reports to the Finance Committee

The reports and corresponding narrative can be located in the packet of the December 19, 2017 Finance Committee Meeting.

## **LIST OF BILLS**

The Finance Committee had no questions.

## **STAFF REPORTS**

Finance Director Kevin Watson stated that the Key Performance Indicators are being revised for the final 2018 Budget document, as the current dollars per resident numbers provided are not accurate. Director Watson stated that the Finance Department will perform these calculations based on other indicator provided by the departments.

City Manager Balser stated that the City's insurance renewal premiums had been received and reflect a 2.9% increase. Ms. Balser stated the increase is minimal, but asked if the Finance Committee would like a presentation and summary provided at the January Finance Committee meeting. The Finance Committee Members agreed that it was not necessary to provide a presentation.

## **DISCUSSION ITEMS FOR THE NEXT REGULAR MEETING**

The next regular Finance Committee Meeting was tentatively scheduled for January 15, 2018, however this is the date of the Martin Luther King Jr. holiday. Finance Committee Members and staff discussed alternate dates. Mayor Muckle requested City Manager Balser seek an available time for Friday, January 19, 2018 that would be agreeable for Committee Members and staff.

Items scheduled for discussion at the next meeting include:

- Finance Committee 2018 Work Plan
- Financial Statements for the Month Ended December 31, 2017
- CIP Schedule for 4<sup>th</sup> Quarter 2017
- Sales Tax Reports for the Month Ended November 30, 2017
- Cash & Investment Report as of December 31, 2017
- List of Bills

## **ADJOURN**

The meeting was adjourned at 6:57 p.m.

**SUBJECT:               APPROVAL OF DESIGNATED PLACES FOR POSTING PUBLIC  
MEETING NOTICES**

**DATE:                   JANUARY 19, 2018**

**PRESENTED BY:   KEVIN WATSON, FINANCE**

**SUMMARY:**

Section 24-6-402(2)(c) of the Colorado Open Meetings Law requires the all public bodies designate the public place or places for posting of notices of public meetings. The designation must be made at the local body's first regular meeting of each calendar year and may be made by vote or resolution.

**RECOMMENDATION:**

All meetings will be noticed by the posting of an agenda at the following locations:

- City Hall, 749 Main Street
- Police Department/Municipal Court, 992 West Via Appia
- Recreation/Senior Center, 900 West Via Appia
- Louisville Public Library, 951 Spruce Street
- City web site at [www.louisvilleco.gov](http://www.louisvilleco.gov)

The Finance Committee Meetings are normally scheduled for the Monday preceding the third Tuesday of the month, at 7:30 a.m., in the Spruce Room at City Hall. At each meeting, the Committee will establish the exact date and time for the next meeting.



**SUBJECT: FINANCE COMMITTEE 2018 WORK PLAN REVIEW**

**DATE: JANUARY 19, 2018**

**PRESENTED BY: DENNIS MALONEY, FINANCE COMMITTEE CHAIRPERSON**

**SUMMARY:**

This agenda item is to review and discuss a preliminary draft of the Committee's 2018 Work Plan (attached).

## City of Louisville Colorado Finance Committee 2018 Work Plan

Topics will be discussed in the quarter which they are listed. Items that are not complete will roll to the next quarter.

### Quarterly Review: material exceptions will be discussed at monthly FC meetings

- Sales & Use Tax Report
- Financial Statements
- Enterprise Dashboards (golf, water (water sewer storm refuse), recreation)
- Cash and Investments

### First Quarter

- Fiscal Impact Model (Feb w Carson)
  - Average cost model overview
  - Marginal cost expenditure corrections and validation testing
  - Correct model as appropriate
- 2019/20 Budget Calendar and proposed process (Feb)
- Program Budgeting review with focus on Key Indicators (Feb)
- Enterprise/auxiliary budget reviews to include golf and recreation, and, discussion of financial reporting format and policies
- Recreation Center: Sales tax calculation and usage discussion including schedules for renewal and replacement
- Review fee calculations for all fees
- Bond Counsel – RFP for Financial Advisor Services, control status, scheduling renewal: discussion time for FC
- 2018 Capital Projects Review, current budget to actual
  - 2018 Budget Inputs
- 2019/20 Budget Review
  - Estimated Property Tax
  - Performance Measures
- Capital Projects Review Current Budget to Actual

### Fourth Quarter

- Revenue Projection Dashboard
- Review 2019/20 Budget
- Recommend Property Tax Rate
- Endorsement 2019 Fees
- Recommend Non-Profit Grants
- 2018 Capital Projects Review, current budget to actual

### Second Quarter

- Continue 1Q items not completed
- Budget Amendment
  - 2017 carryover
  - 2018 changes
- Bond Council – RFP for Financial Advisor Services, control status, scheduling renewal: discussion time for FC
- Evaluate city finance policies including fees and reserves
- Review 2019/20 CIP (May)

### Third Quarter

- Revenue Projection Dashboard
- Audit
- CAFR Review
  - Endorsement

**SUBJECT: 2019-2020 BIENNIAL BUDGET CALENDAR AND 2019-2020  
BIENNIAL BUDGET PROCESS, FORMAT, & FORMS**

**DATE: JANUARY 19, 2018**

**PRESENTED BY: KEVIN WATSON, FINANCE DEPARTMENT**

**SUMMARY:**

On January 23, 2018, City Council is scheduled to discuss the 2019-2020 Biennial Budget process, which will include a 2018 budget development calendar.

The purpose of this agenda item on the Finance Committee Meeting is to:

1. Allow the Finance Committee a first review of the preliminary 2018 budget development calendar; and
2. As we have done in past years, inform the Committee of the process, written instructions, and forms to be used by departments for their capital and operational budget requests.

In order spread the departments' budget workload throughout the year, the capital budget request process is proposed to occur from January through June and the operational budget request process is proposed to occur from May through August.

Staff proposes that City Council hold a Budget Retreat in June to the 2017 Year-End balances, review the current year's revenue trends, review the assumptions and targets within the Long-Term Financial Model, and to review the preliminary Six-Year Capital Improvement Plan. Staff is not proposing that anything will be formally approved or adopted at this meeting – just review and discussion is all that is anticipated. Final approval and formal adoption of the complete 2019-2020 Biennial Budget, including all capital and operations for the biennium, is scheduled for November.

The following schedule contains dates and events in the proposed budget calendar that will directly involve the City Council. Information presented on these dates can also be presented at a prior Finance Committee Meeting.

**SUBJECT: 2019-2020 BIENNIAL BUDGET CALENDAR AND PROCESS****DATE: JANUARY 19, 2018****PAGE 2 OF 3**

<b>Date</b>	<b>Event</b>
January 23, 2018	City Council Reviews 2019-2020 Biennial Budget Process, Format, Calendar, and Requests Any Additional Information
March 20, 2018	City Council Reviews and Evaluates Programs, Sub-Programs, Goals, and Key Performance Indicators
June 5, 2018	City Council Considers 2018 Budget Amendment for Rollovers, New Expenditure Items, & Revenue Adjustments
June 12, 2018	City Council Budget Retreat: 2017 Year-End Review, 2018 Revenue Update, Preliminary C-I-P Review, LTFP Review
July 17, 2018	City Council Reviews/Evaluates Current Financial Policies and Directs Any Changes
August 14, 2018	City Council Reviews Five-Year Staffing Plan at Study Session (Special Meeting)
September 4, 2018	City Manager's Recommended Budget Presented to City Council at a Regular Meeting (Public Hearing Set)
September 11, 2018	City Council Reviews and Discusses Recommended Budget at Study Session (Special Meeting)
September 18, 2018	City Council Reviews and Discusses Recommended Budget at Regular Meeting
October 2, 2018	City Council Conducts Public Hearing on Revised Recommended Budget
October 16, 2018	City Council Reviews and Discusses Revised Recommended Budget (Final Meeting before Adoption)
November 5, 2018	City Council Presented with Resolutions to Adopt the Budget, Appropriate Funds, and Levy Taxes
December 18, 2018	City Council is Presented with Finance Committee Recommendations on Non-Profit Agency Grants

**ATTACHMENTS:**

Attached to this communication is a preliminary draft of the complete **2019-2020 Biennial Budget Development Calendar**. For easier review, a large paper-copy of this schedule will be presented at the meeting

Similar to the previous biennial budget development process, staff will use the City's new Enterprise Resource Planning (ERP) system wherever possible. Departments will use the ERP system for requesting all operational supplies and services. However, staff chose not to implement the Project Accounting module, so staff will use a series of Excel forms and schedules for capital equipment and capital project requests. Attached to this communication are preliminary drafts of the:

- **Budget Request Instructions for Capital Equipment and Capital Projects;**
- **Request Form – 2019-2024 Capital Improvement Plan;**

Staff will also use a series of Excel forms and schedules for personnel-related requests. These include requests for overtime, part-time hours, and new positions. Attached to this communication are preliminary drafts of the:

- **Budget Request Instructions for Personnel-Related Operational Requests;**
- **Request Form – Overtime;**
- **Request Form – Non-Benefitted Part-Time Hours; and**
- **Request Form – New Full-Time or Benefitted Part-Time Positions.**

**City of Louisville, Colorado**  
**Budget Calendar**  
**2019 - 2020 Biennial Budget Development**

Dates	Description	2018												2019
		January	February	March	April	May	June	July	August	September	October	November	December	January
January 16, 2018	City Council Reviews 2018 City-Wide Work Plan													
January 23, 2018	City Council Reviews 2019-2020 Biennial Budget Process, Format, Calendar, and Requests Any Additional Information													
January 29, 2018	Finance Issues Instructions and Forms to Departments for Six-Year Capital Improvement Plan Requests													
February 5 - March 2, 2018	Department Liaisons Request Input and Recommendations on Capital Improvement Plan from Advisory Boards													
February 5 - March 30, 2018	Departments Prepare Requests for Six-Year Capital Improvement Plan													
March 19 - March 30, 2018	Finance Prepares Preliminary 2018 Budget Amendment for Rollovers, New Items, and Revenue Adjustments													
March 20, 2018	City Council Reviews and Evaluates Programs, Sub-Programs, Goals, and Key Performance Indicators													
March 30, 2018	Departments Submit Requests for Six-Year Capital Improvement Plan													
April 2 - May 4, 2018	Finance Consolidates and Summarizes All Requests for the Six-Year Capital Improvements Plan													
April 2 - April 27, 2018	Department Liaisons Request Input and Recommendations on Biennial Operating Budget from Advisory Boards													
April 3, 2018	Finance Presents to Departments the Preliminary 2018 Budget Amendment for Rollovers, New Items, Etc.													
April 4 - April 20, 2018	Departments Review and Verify Preliminary 2018 Budget Amendment and Prepare Narratives													
April 20, 2018	Departments Submit Final Changes and Narratives for 2018 Budget Amendment to Finance													
April 23 - May 18, 2018	Finance Prepares Final Draft of 2018 Budget Amendment for Rollovers, New Items, and Revenue Adjustments													
May 4, 2018	Finance Submits Consolidated C-I-P Requests and Fiscal Impact Summary to City Manager													
May 7 - May 25, 2018	City Manager Meets with Departments and Reviews Requests for Six-Year Capital Improvements Plan													
May 7 - May 25, 2018	Training for Department Representatives on Inputting Budgets into Tyler													
May 25, 2018	City Manager Issues Final Recommendations on the Six-Year Capital Improvements Plan													
May 25, 2018	Finance Issues Instructions and Personnel Request Forms to Departments for Requesting Operational Budgets													
May 25, 2018	Finance Issues Forms to Departments for Six-Year Revenue Estimates													
May 28 - June 22, 2018	Departments Prepare Six-Year Revenue Estimates for All Revenue Collected or Assessed by Departments													
May 28 - June 29, 2018	Departments Input Biennial Operating Budget Requests Into Tyler and Complete Personnel Request Forms													
May 28 - June 8, 2018	Finance Consolidates and Summarizes City Manager's Recommendations on the Six-Year C-I-P													
June 5, 2018	City Council Considers 2018 Budget Amendment for Rollovers, New Expenditure Items, & Revenue Adjustments													
June 8, 2018	Finance Submits Preliminary Recommended C-I-P Document to City Manager and Departments													
June 12, 2018	City Council Budget Retreat: 2017 Year-End Review, 2018 Revenue Update, Preliminary C-I-P Review, LTFP Review													
June 15, 2018	Finance Department Issues Letters and Application Forms to Non-Profit Agencies for Non-Profit Grant Program													
June 22, 2018	Departments Submit Revenue Estimates to Finance for all Revenue Assessed or Collected by Departments													
June 25 - June 29, 2018	City Manager Meets with HR and Departments on Merits, Market Adjustments, and Position Audits													
June 29, 2018	City Manager Issues Final Decisions on Merits, Market Adjustments, and Position Audits													

**City of Louisville, Colorado**  
**Budget Calendar**  
**2019 - 2020 Biennial Budget Development**

Dates	Description	2018												2019
		January	February	March	April	May	June	July	August	September	October	November	December	January
June 29, 2018	Departments Complete Input of Biennial Operating Budget Requests and Submit Personnel Requests to Finance													
July 2 - July 20, 2018	Finance Consolidates Departments' Biennial Operating Requests and Consolidates Financial Impacts													
July 17, 2018	City Council Reviews/Evaluates Current Financial Policies and Directs Any Changes													
July 20, 2018	Finance Submits Consolidated <i>Requested Biennial Budget</i> to City Manager & Departments													
July 23 - August 3, 2018	City Manager Reviews Operational Budget Requests and Meets with Departments													
August 3, 2018	City Manager Issues Final Decisions to Finance and Departments on <i>Recommended Budget</i>													
August 6 - August 24, 2018	Finance Consolidates and Summarizes City Manager's <i>Recommended Budget</i> - Prepares for Distribution													
August 10, 2018	Non-Profit Agencies Submit Grant Request Applications to Finance Department													
August 14, 2018	City Council Reviews Five-Year Staffing Plan at Study Session (Special Meeting)													
September 4, 2018	City Manager's Recommended Budget Presented to City Council at a Regular Meeting ( <i>Public Hearing Set</i> )													
September 11, 2018	City Council Reviews and Discusses Recommended Budget at Study Session (Special Meeting)													
September 18, 2018	City Council Reviews and Discusses Recommended Budget at Regular Meeting													
September 19 - September 24, 2018	Finance Consolidates and Summarizes a <i>Revised Recommended Budget</i> for Public Hearing and Distribution													
September 24, 2018	Finance Prepares and Issues Public Notice for October 2 Public Hearing (Publish September 28)													
October 2, 2018	City Council Conducts Public Hearing on Revised Recommended Budget													
October 16, 2018	City Council Reviews and Discusses Revised Recommended Budget ( <i>Final Meeting before Adoption</i> )													
October 17 - October 29, 2018	Finance Prepares <i>Final Budget</i> and Resolutions to Adopt the Budget, Appropriate Funds, and Levy Taxes													
November 5, 2018	City Council Presented with Resolutions to Adopt the Budget, Appropriate Funds, and Levy Taxes													
November 6, 2018	Finance Prepares Mill Levy Certification Letter and Submits to City Clerk for Signature and to Boulder County													
November 6 - December 31, 2018	Finance Prepares Formal Budget Document and Application to GFOA for Budget Presentation Award													
November 19, 2018	Finance Committee Reviews Grant Requests from Non-Profit Agencies and Makes Recommendations													
December 18, 2018	City Council is Presented with Finance Committee Recommendations on Non-Profit Agency Grants													
December 28, 2018	Finance Issues Letters to Non-Profit Agencies Notifying Them of Council Decision on Grants													
January 2, 2019	Finance Publishes Formal Budget Document and Submits Application to GFOA for Budget Award													

City Manager & Council  
City Manager Only  
All Departments  
Finance Department

Dated: 01/02/18

## Memorandum

**Date:** January 22, 2018  
**To:** All Departments  
**From:** Kevin Watson, Finance Director  
**Subject:** Six-Year Capital Improvement Plan  
Capital Equipment and Capital Project Requests for 2019 Through 2024

The purpose of this memorandum is to provide instructions and a format for capital equipment and capital project requests to be included in the City's Six-Year Capital Improvement Plan (C-I-P) for the years 2019 through 2024.

### Process Summary

The 2019 – 2024 *capital* budget request process will be a separate process from, and will occur prior to, the 2019-2020 *operational* budget request process. The deadline for submitting capital requests is **March 30, 2018**. All capital equipment and capital projects with an estimated cost greater than \$5,000 and with a useful life of greater than one year should be requested using the process outlined within this memorandum.

### Request Form

Included with this memorandum is a new Request for Capital Equipment or Capital Project form. Please note that this form has some significant changes from last year's form. A separate form should be used for each equipment or project request. As a general rule, cells on the form that are designed for input are colored in **blue**. Areas on the form that contain formulas are colored in **red and shaded in gray**.

The form is divided into three general sections:

1. **Identification and Funding Source**
2. **Estimated Cash Flow Schedule**
3. **Description and Justification**

### Specific Form Instructions

#### Section 1: Identification and Funding Source

This section contains seven areas of required information. Input into some of the fields is restricted by the choices within drop-down menus.

1. *Project Name* – A brief equipment/project name that will be transferred to a general ledger account description if the request is ultimately approved for funding.
2. *Submitted By* – The department submitting the request. This field contains a **drop-down menu**. The department description will not be used for any request classification, it will only be used to help keep track of where requests are generated.
3. *Version* – The version number of the request. This version number may be in any format desired by the submitting department. No entry is required – this field is provided for department use in case multiple requests are submitted for the same equipment or project.
4. *Program(s)* – The program(s) to which the requested equipment or project will be classified. This field contains a **drop-down menu**.



5. *Sub-Program(s)* – The sub-program(s) to which the requested equipment or project will be classified. This field contains a **drop-down menu**. The sub-program selected must be a legitimate subprogram of the program selected item 4 above.
6. *Funding Source(s)* – The funds that are proposed to provide the necessary resources for the equipment or project. This field contains a **drop-down menu**.
7. *Percent* – The percent of resources proposed from each funding source. Please make sure that this column totals 100%

## Section 2: Estimated Cash Flow Schedule

This section contains fields for six years of projected costs divided into six cost categories:

1. Land Acquisition
2. Design & Engineering
3. Other Professional Services
4. Construction
5. Other
6. Capital Equipment Purchase

For each request, the complete purchase or implementation costs for each year (2019 – 2024) should be entered by cost category. Please note that this section should contain gross costs – do not enter costs net of grants or other off-setting revenue.

Grants and other off-setting revenue, along with the projected impacts to annual maintenance and operating costs, should be shown in the lines just below the total gross equipment/project costs.

## Section 3: Description & Justification

This section contains three sub-sections:

1. *Map or Photo* – An area to include a photo of the proposed equipment or a map of the proposed project's location.
2. *Description and Proposed Funding* – A sub-section to provide narrative regarding the equipment or project description, the cost allocation methodology for equipment and projects proposed with more than one funding source, the anticipated grants or other off-setting revenue, and the impacts to the operating budget.

Please overwrite the “**Narrative ...**” notation in each area. There is limited room so please keep all narrative as brief and concise as possible. Additional narrative can be attached to the request form, if necessary.

3. *Justification* – a sub-section to provide any narrative to help justify the request and to answer general questions.

All requests that have a computer hardware or software component should be reviewed by Chris Neves, Information Technology Director, before submittal. Note that there are two new questions at the bottom of this subsection with fields containing **drop-down menus**.

There is also a Department Priority Ranking question at the bottom of this subsection with a field containing a **drop-down menu**.

### Submittal of Requests

Please submit all 2017 – 2021 capital requests on or before **March 30, 2018**. Requests may be submitted by placing a copy of the completed Request for Capital Equipment or Capital Project form in the appropriate folder on the City share drive: [CityShare:\Finance\C-I-P Requests\2019](#). At 5:00 p.m. on March 30, the Finance Department will extract a copy of all requests within the City Share folders and begin preparing them for review by the City Manager.

### Capital Improvement Plan Calendar

February 5 – March 2, 2018	Department Liaisons Request Input and Recommendations on Capital Improvement Plan from Advisory Boards
February 5 – March 30, 2018	Departments Prepare Requests for Six-Year Capital Improvement Plan
<b>March 30, 2018</b>	Departments Submit Requests for Six-Year Capital Improvement Plan by Placing Requests on the City Share Drive
April 2 – May 4, 2018	Finance Consolidates and Summarizes All Requests for Six-Year Capital Improvement Plan
May 4, 2018	Finance Submits Consolidated Capital Improvement Plan Requests and Fiscal Impact Summary to City Manager
May 7 – May 25, 2018	City Manager Meets with Departments and Reviews Requests for Six-Year Capital Improvements Plan
May 25, 2018	City Manager Issues Final Recommendations on the Six-Year Capital Improvements Plan
May 28 – June 8, 2018	Finance Consolidates and Summarizes City Manager's Recommendations on the Capital Improvements Plan
June 8, 2018	Finance Submits Preliminary Recommended Six-Year Capital Improvements Plan to City Manager and Departments
<b>June 12, 2018</b>	Council Budget Retreat to Discuss the City Manager's Recommended Six-Year Capital Improvements Plan

Please contact Kevin Watson, Finance Director, if you have any questions on the process or problems with the request form.

## Six-Year (2019-2024) Capital Improvement Plan Request Form for Capital Equipment or Capital Project

Identification and Funding Source	
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89	90
91	92
93	94
95	96
97	98
99	100

**Project Name:** \_\_\_\_\_ **Submitted By:** \_\_\_\_\_ **Version:** \_\_\_\_\_

Program(s):	Sub-Program(s):	Funding Source(s):	Percent
			0%

### Estimated Cash Flow Schedule

Equipment or Project Costs	Year 1 2019	Year 2 2020	Year 3 2021	Year 4 2022	Year 5 2023	Year 6 2024	Six-Year Total
Land Acquisition	-	-	-	-	-	-	-
Design & Engineering	-	-	-	-	-	-	-
Other Prof Services	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-
Other Equip/Project Costs	-	-	-	-	-	-	-
Capital Equipment Purch	-	-	-	-	-	-	-
<b>Total Costs (Gross)</b>	-	-	-	-	-	-	-
Grants or Other							
Off-Setting Revenue	-	-	-	-	-	-	-
Impact to Annual Maint/Operating Costs	-	-	-	-	-	-	-

### Description and Justification

**(Map or Photo)**

Description & Proposed Funding:

**Equipment/Project Description:**

Narrative ...

### Cost allocation methodology for projects with more than one funding source:

Narrative ...

**Project revenue or grants, if any, that will support the project and the impacts to the operating budget:**

Narrative ...

Justification:
----------------

Narrative ...

Is there a computer hardware or software component to this request?	If so, has I.T. Dept. reviewed this request?
---	--

If so, has I.T. Dept. reviewed this request? ☐

Department Priority Ranking: \_\_\_\_\_ Request Number: (Finance) **19**

Request Number: (Finance 19)

## Memorandum

**Date:** May 25, 2018  
**To:** All Departments  
**From:** Kevin Watson, Finance Director  
**Subject:** 2019-2020 Biennial Budget  
Requests for Overtime, Non-Benefitted Part-Time Hours, & New Full-Time Positions

The purpose of this memorandum is to provide instructions and a format for departments to request overtime, hours for non-benefitted part-time positions, and new full-time positions for the 2019-2020 biennium.

### Process Summary

The 2019 – 2024 Capital Improvement Program request, review, and approval process has been underway since January and is ongoing. Departments will begin the *operational* budget request process on May 28 by entering their line item requests for supplies and services into IAN. Personnel-related requests (overtime, hours for non-benefitted part-time positions, and new full-time positions) will be made using the forms attached to this memorandum. The due date for entering and submitting all operational budget requests, whether through IAN or with the attached forms, is **June 29, 2018**.

Under the current process, the only “automatic” appropriations will be for wages and related benefits for *current* full-time positions and benefitted part-time positions.

### Request Forms

Included with this memorandum are three (3) forms to assist in requesting appropriations for the 2019-2020 biennium:

1. Request for Overtime
2. Request for Non-Benefitted Part-Time Hours
3. Request for New Full-Time or New Benefitted Part-Time Position

As a general rule, cells on the forms that are designed for department input are colored in **blue**. Areas on the form that contain formulas are colored in **red and shaded in gray**.

### Specific Form Instructions

#### Request for Overtime

This form is required if requesting an appropriation for Overtime Pay (Object 511200). Each department that has a 2018 budget for Overtime Pay will receive this form in Excel format. Each form will have the first four (4) columns already completed. Departments will only need to complete the final three (3) columns:

1. 2018 Estimate,
2. 2019 Request, and
3. 2020 Request.

The following is a general description for each of the seven (7) columns:

- |                                       |   |  |
|---------------------------------------|---|--|
| Preloaded by<br>Finance<br>Department | { | 1. <b>Fund Number &amp; Description</b> – The fund where the Overtime Pay is currently budgeted.   |
|                                       |   | 2. <b>Division Number &amp; Description</b> – The division where the Overtime Pay is currently budgeted.   |
|                                       |   | 3. <b>2017 Actual</b> – The actual amount of Overtime Pay expended in this fund/division during the 2017 fiscal year.  |
|                                       |   | 4. <b>2018 Budget</b> – The current 2018 Budget for Overtime Pay in this fund/division.  |
| Required<br>Entry by<br>Department    | { | 5. <b>2018 Estimate</b> – The department's estimate as to the total amount of Overtime Pay to be expended in this fund/division during the 2018 fiscal year. |
|                                       |   | 6. <b>2019 Request</b> – The department's request for Overtime Pay in this fund/division for 2019.   |
|                                       |   | 7. <b>2020 Request</b> – The department's request for Overtime Pay in this fund/division for 2020.   |

## Request for Non-Benefitted Part-Time Hours

This form is required if requesting an appropriation for wages from non-benefitted part-time hours. These types of wages are budgeted in Variable or Temp/Seasonal accounts (Object 511100 or 511150)

Each department that has a 2018 budget for Variable or Temp/Seasonal wages will receive this form in Excel format. Each form will have the first seven (7) columns already completed. Departments will need to complete the final ten (10) columns:

- 2018 Department Estimate (three columns of information),
- 2019 Request (three columns of information),
- 2020 Request (three columns of Information), and
- Description/Comments.

Below is a description for each of the seventeen (17) columns:

- |                                       |   |  |
|---------------------------------------|---|--|
| Preloaded by<br>Finance<br>Department | { | 1. <b>Job Class Title</b> – The Job Class of the part-time non-benefitted position in which hours are being requested.   |
|                                       |   | 2. <b>2017 Actual – Number of Annual Hours</b> – The number of hours actually worked during 2017 for all personnel within this Job Class.  |
|                                       |   | 3. <b>2017 Actual – Average Hourly Pay Rate</b> – The average hourly pay rate for the actual hours worked during 2017 for all personnel within this Job Class.                                   |
|                                       |   | 4. <b>2017 Actual – Amount of 2016 Budget</b> – The total amount expended for the actual hours worked during 2017 for all personnel within this Job Class.                                       |
|                                       |   | 5. <b>2018 Budget – Number of Annual Hours</b> – The number of hours currently budgeted in 2018 for all personnel within this Job Class.   |
|                                       |   | 6. <b>2018 Budget – Average Hourly Pay Rate</b> – The average hourly pay rate currently budgeted in 2018 for this Job Class.   |
|                                       |   | 7. <b>2018 Budget – Amount of 2018 Budget</b> – The dollar amount currently budgeted in 2018 for all personnel within this Job Class.  |
| Required<br>Entry by<br>Department    | { | 8. <b>2018 Department Estimate – Number of Annual Hours</b> – The number of 2018 hours estimated for all personnel within this Job Class.  |
|                                       |   | 9. <b>2018 Department Estimate – Average Hourly Pay Rate</b> – The average hourly pay rate estimated for this Job Class in 2018.   |
|                                       |   | 10. <b>2018 Department Estimate – Amount of 2018 Estimate</b> – An automatic calculation of the estimated amount for 2018, which equals the number of hours, multiplied by the average pay rate. |
|                                       |   | 11. <b>2019 Request – Number of Annual Hours</b> – The number of hours requested for all personnel within this Job Class for 2019.   |
|                                       |   | 12. <b>2019 Request – Average Hourly Pay Rate</b> – The average hourly pay rate requested for this Job Class for 2019.   |
|                                       |   | 13. <b>2019 Request – Amount of 2019 Request</b> – An automatic calculation of the 2019 request amount, which equals the number of hours, multiplied by the average pay rate.                    |
|                                       |   | 14. <b>2020 Request – Number of Annual Hours</b> – The number of hours requested for all personnel within this Job Class for 2020.   |
|                                       |   | 15. <b>2020 Request – Average Hourly Pay Rate</b> – The average hourly pay rate requested for this Job Class for 2020.   |
|                                       |   | 16. <b>2020 Request – Amount of 2020 Request</b> – An automatic calculation of the 2020 request amount, which equals the number of hours, multiplied by the average pay rate.                    |
|                                       |   | 17. <b>Description &amp; Justification</b> – An area for narrative to explain the general purpose of the position and/or to justify the request.   |

Requesting departments may obtain estimated average hourly pay rates by contacting the Human Resources Department.

## Request for New Full-Time or New Benefitted Part-Time Position

This form is required if requesting a new full-time or new benefitted part-time position for either 2019 or 2020. A separate form (Excel file) is required for each new position request.

Each Department Director will receive a blank form in Excel format. Departments will need to complete all three (3) sections of the form:

1. Position Description, Estimated Wages, and Position Justification,
2. Proposed Cost Allocation for Estimated Wages and Benefits, and
3. Consolidated Cost of Request for New Full-Time or New Benefitted Part-Time Position.

Assistance with completing this form can be obtained from the Finance Department or the Human Resources Department.

Below is a brief description for each field within the three sections:

### 1. Position Description, Estimated Wages, and Position Justification

- **Position Title** – Proposed title of the requested position.
- **Year Position Requested** – The *first* year for which the position is requested, either 2019 or 2020. This field contains a **drop-down menu**.
- **Department Priority Ranking** – The requesting department's ranking for the new position, from Highest to Low. This field contains a **drop-down menu**.
- **Estimated Hourly Salary** – Proposed hourly salary for the position. Assistance with estimating an hourly salary can be obtained from the Human Resources Department.
- **Estimated Hours Per Week** – An entry of 40 hours per week should be made when requesting a full-time position. A request for a benefitted part-time position may have an entry of less than 40 but should be greater than or equal to 30 hours per week. *Positions of less than 30 hours per week are non-benefitted and should be requested using the Request for Non-Benefitted Part-Time Hours.*
- **Estimated Annual Wages** – An automatic calculation based on the estimated hourly salary and the estimated hours per week.
- **Full-Time Equivalent (FTE)** – An automatic calculation based on the estimated hours per week.
- **Summary of Job Description** – A brief summary of the job description for the requested position.
- **Justification** – A brief narrative on the need for the requested position.

Please overwrite the “**Narrative ...**” notation in the job description and justification areas. There is limited room so please keep all narrative as brief and concise as possible. Additional narrative can be attached to the request form, if necessary.

### 2. Proposed Cost Allocation for Estimated Wages and Benefits

- **Fund Number & Description** – The wage and benefit costs for the requested position may be allocated to one fund or to multiple funds. This field contains a **drop-down menu** listing all the funds that are eligible to receive an allocation of wages and benefits.
- **Division Number & Description** – The wage and benefit costs for the requested position may be allocated to one division or to multiple divisions. This field contains a **drop-down menu** listing all the divisions that are eligible to receive an allocation of wages and benefits.
- **Proposed Allocation Percent** – The percent of total cost allocation for each Fund and Division (“Org”).
- **Wage Cost** – An automatic calculation using annual wages and the allocation percentages.
- **Annual Benefit Costs – FICA** – An automatic calculation using Wage Cost multiplied by 7.65%
- **Annual Benefit Costs – Retirement** – An automatic calculation using Wage Cost multiplied by 5.5%.
- **Annual Benefit Costs – Insurance** – An automatic calculation using very preliminary estimates of 2019-2020 insurance premium costs.
- **Annual Benefit Costs – Total** – An automatic calculation of total benefit costs.
- **Total Costs** – An automatic calculation of total wage and benefit costs.

### 3. Consolidated Cost of Request for New Position

- **Object Number, Object Description, and Amount** – The first four (4) lines under these column headings are automatic calculations of consolidated wage and benefit costs. Below the first four lines are seven (7) additional lines available for other costs associated with the new position request, such as additional overtime, supplies, or services. The additional supplies or services necessary to support the requested position should be entered on this form and not entered into IAN until the position is approved.
- **Description and Justification** – Narrative explaining the need for any additional overtime, supply, or service costs necessary to support the new position.

Please overwrite the “**Narrative ...**” notation in the job description and justification areas. There is limited room so please keep all narrative as brief and concise as possible. Additional narrative can be attached to the request form, if necessary.

### Submittal of Personnel-Related Budget Request Forms

All request forms are due on or before **June 29, 2018**. All requests must be submitted digitally by placing a copy of each request form in the appropriate folder on [City Share:\Finance\Budget Requests\2019-2020\](#)

### Assistance Available

Please contact Kevin Watson, Finance Director, if you have any questions regarding this memorandum, the attached forms, or the budget request process.

Assistance in generating line item history reports or line item detail transaction reports is available by contacting Graham Clark, Senior Accountant, or Diane Kreager, Collections & Accounts Payable Supervisor, in the Finance Department or Brad McKendry, Senior Systems Administrator in the Information Technology Department.

Assistance for requesting non-capital computer hardware and software is available by contacting Chris Neves, Information Technology Director. All requests for non-capital computer hardware and software should at least be reviewed by the Information Technology staff before being submitted.

Assistance with determining average pay rates for part-time positions or estimated salaries for new positions is available by contacting Kathleen Hix, Human Resources Manager.

Thank you in advance for your participation in the 2017/2018 biennial budget process.

## Budget Calendar

Below is an abbreviated budget calendar that focuses primarily on the operational budget request and adoption process.

Date	Event
May 25, 2018	Finance Issues Forms to Departments for Six-Year Revenue Estimates
May 25, 2018	Finance Issues Instructions and Personnel Request Forms to Departments for Requesting Operational Budgets
June 22, 2018	Departments Submit Revenue Estimates to Finance for all Revenue Assessed or Collected by Departments
<b>June 29, 2018</b>	Departments Complete Input of Biennial Operating Budget Requests and Submit Personnel Requests to Finance
July 20, 2018	Finance Submits Consolidated <i>Requested</i> Biennial Budget to City Manager & Departments
July 23 – August 3, 2018	City Manager Reviews Operational Budget Requests and Meets with Departments
September 4, 2018	City Manager's <i>Recommended</i> Budget Presented to City Council at a Regular Meeting (Public Hearing Set)
September 11, 2018	City Council Reviews and Discusses Recommended Budget at Study Session (Special Meeting)
September 18, 2018	City Council Reviews and Discusses Recommended Budget at Regular Meeting
October 2, 2018	City Council Conducts Public Hearing on <i>Revised</i> Recommended Budget
October 16, 2018	City Council Reviews and Discusses Revised Recommended Budget (Final Meeting before Adoption)
November 5, 2018	City Council Presented with Resolutions to Adopt the Budget, Appropriate Funds, and Levy Taxes



# 2019-2020 Biennial Budget Request Form

## Request for Overtime Budget

### Department:

Fund Number & Description	Division Number & Description	2017 Actual	2018 Budget	2018 Estimate	2019 Request	2020 Request
Totals		-	-	-	-	-

**2019-2020 Biennial Budget Request Form**  
**Request for Non-Benefitted Part-Time Hours**  
**Division:**

Job Class Title	2017 Actual			2018 Budget			2018 Department Estimate			2019 Request			2020 Request			Description/Comments
	Number of Annual Hours	Average Hourly Pay Rate	Amount of 2017 Actual	Number of Annual Hours	Average Hourly Pay Rate	Amount of 2018 Budget	Number of Annual Hours	Average Hourly Pay Rate	Amount of 2018 Estimate	Number of Annual Hours	Average Hourly Pay Rate	Amount of 2019 Request	Number of Annual Hours	Average Hourly Pay Rate	Amount of 2020 Request	
						-			-			-			-	
						-			-			-			-	
						-			-			-			-	
						-			-			-			-	
						-			-			-			-	
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						-			-			-			-	
						-			-			-			-	
						-			-			-			-	
						-			-			-			-	
Totals	-		-	-		-	-		-	-		-	-		-	
	-	Full-Time Equivalents (FTE's)		-	Full-Time Equivalents (FTE's)		-	Full-Time Equivalents (FTE's)		-	Full-Time Equivalents (FTE's)		-	Full-Time Equivalents (FTE's)		

*(If you have added or deleted rows above, please make sure that the formulas to the left are still valid)*

## 2019-2020 Biennial Budget Request Form

## Request for New Full-Time or New Benefitted Part-Time Position

Submitting Department:

### Position Description, Estimated Wages, and Position Justification

**Estimated Hourly Salary:**

Estimated Annual Wages:	-
-------------------------	---

**Estimated Hours/Week:** \_\_\_\_\_

**Full-Time Equivalents:**

### Summary of Job Description:

**Dept Priority Ranking:**

**Justification:**

Narrative ...

Narrative ...

### Proposed Cost Allocation for Estimated Wages and Benefits

Fund Number & Description	Division Number & Description	Proposed Allocation Percent	Wage Cost	Annual Benefit Costs				Total Costs
				FICA	Retirement	Insurance	Total	
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Totals		0.00%	-	-	-	-	-	-

### Consolidated Cost of Request for New Position

Object Number	Object Description	Amount	Description and Justificatiion of Additional Costs Necessary to Support the New Position
511000	Regular Salaries	-	Narrative ...
512000	FICA Expense	-	
512100	Retirement Contributions	-	
513000-513300	Employee Insurance	-	
511200	Overtime Pay	-	
521200	Non-Capital Computer Hardware	-	
522500	Non-Capital Furn/Equip/Tools	-	
523100	Uniforms & Clothing	-	
640000	Vehicles	-	
(Other)	(Other)	-	
(Other)	(Other)	-	
Total Estimated Cost of Request for New Position		-	

**SUBJECT: FINANCIAL STATEMENTS FOR PERIOD ENDING DECEMBER 31, 2017**

**DATE: JANUARY 19, 2018**

**PRESENTED BY: GRAHAM CLARK, FINANCE**

**SUMMARY:**

The accompanying statements are for the twelve months ending December 31st, 2017. However, this is on a cash basis and does not include 2017 accruals. The numbers in these reports will change for 2017 year-end reporting. The attached reports will not be what the auditors receive for final review.

The 2017 budget numbers reflect the initial budget and the June 6, 2017 budget amendment for 2016 carry-forward amounts and 2017 additions. The following statements also include an August amendment for operational and capital expenses in the Water Fund as well as the budget amendment passed on November 6, 2017.

**General Fund:**

Through December 31st, General Fund revenues exceed expenditures by \$1,559,621. Total revenue is 93.5% of the annual estimate and expenditures are 89.7%. Non-Programmatic and Transportation Revenue will make the annual revenue estimate number after year-end accruals are made. The Recreation Program expenditures came in lower than budget. The two main categories in the Recreation Program were Repairs & Maintenance and Utilities. The Repairs & Maintenance decrease was primarily in the building and facilities area, while the Utilities decrease was primarily in Gas and Electric.

**Open Space & Parks Fund:**

Through December 31st, Open Space and Parks expenditures exceed revenues by \$1,586,722. Total revenue is 96.9% of the annual estimate and expenditures are 86.2%. The Transfer from Impact Fees will occur in February. A majority of the Open Space & Parks Capital Projects for 2017 were completed. Only a small amount of the Capital Outlay dollars will need to be carried forward to 2018.

**Capital Projects Fund:**

Through December 31st, Capital Projects revenues exceed expenditures by \$556,497. Total revenue is 83.3% of the annual estimate and expenditures are 73.1%. The Grant revenue is a CDOT grant for the Quiet Zones project. The majority of the Quiet Zones

project and subsequent grant revenue will occur in 2018. Please see the CIP sheet that is included in this packet for more detailed information.

**Water Utility Fund:**

Through December 31st, revenues exceed expenditures by \$4,104,122. Total revenue is 103.6% of the annual estimate and expenses are 50.0%. 2017 Tap fees came in higher than the 2017 estimate. Grant revenues ended the year at \$343K due to final CDBG grant funds for the Eldorado Intake Structure. User Fees will come in right at budget. The Service category of expenditures came in under estimate. Two main areas in the Service category were Repairs & Maintenance and Water Assessments. The Repairs and Maintenance decrease was primarily in the building/facilities and equipment area. The Assessment decrease was primarily in Northern Water and Marshall Storage.

**Wastewater Utility Fund:**

Through December 31st, expenditures exceed revenues by \$5,747,854. Total revenue is 89.8% of the annual estimate and expenses are 83.9%. Sewer tap fees came in under the estimate and budget due to two properties: The Foundry and 931 Main St, the revenue from which is now expected in 2018.

**Golf Course Fund:**

Through December 31st, revenues exceed expenditures by \$183,594. Total revenue is 97.0% of the annual estimate and expenses are 94.0%. Revenue is up \$92,900 to last year at this time. Expenditures are down \$11,740 to last year. The decrease in expenses came from two main categories: Re-use water (\$72,500) and Capital Expenditures (\$60,100). The Golf Course bottom line has increased \$104,640 YTD compared to last year during the same period. Greens Fees are up 8% to the same period of the prior year, while Annual Season Passes are down 5% and Merchandise Sales are down 16% to the same period last year.

City of Louisville, Colorado  
General Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2016 Actual	2017					
			Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
	<b>Program</b>							
General Fund Revenue	Non-Programmatic	14,413,390	14,652,680	15,432,740	14,273,597	97.4%	(1,159,143)	92.5%
	Admin & Support	83,347	100,730	97,950	99,195	98.5%	1,245	101.3%
	Community Design	1,567,700	1,756,030	1,466,970	1,444,498	82.3%	(22,472)	98.5%
	Public Safety	170,808	136,310	179,580	170,068	124.8%	(9,512)	94.7%
	Transportation	676,401	682,670	697,570	633,563	92.8%	(64,007)	90.8%
	Utilities	-	-	-	-			
	Parks	3,290	1,400	6,290	6,314	451.0%	24	100.4%
	Open Space & Trails	-	-	-	-			
	Recreation	1,952,396	1,963,570	1,931,430	1,941,621	98.9%	10,191	100.5%
	Cultural Services	386,566	375,400	428,850	389,226	103.7%	(39,624)	90.8%
	Economic Prosperity	36,689	34,030	34,030	-	0.0%	(34,030)	0.0%
	<b>Total Revenue &amp; Other Sources</b>	<b>19,290,587</b>	<b>19,702,820</b>	<b>20,275,410</b>	<b>18,958,083</b>	<b>96.2%</b>	<b>(1,317,327)</b>	<b>93.5%</b>
	<b>Program</b>							
General Fund Expenditures	Non-Programmatic/Transfers	2,401,205	95,000	95,000	103,995	109.5%	8,995	109.5%
	Admin & Support	3,527,804	4,336,192	4,306,445	3,925,024	90.5%	(381,420)	91.1%
	Community Design	1,278,614	1,742,789	1,691,166	1,511,339	86.7%	(179,827)	89.4%
	Public Safety	4,948,375	5,739,358	5,598,890	4,981,612	86.8%	(617,278)	89.0%
	Transportation	1,877,842	2,236,321	2,170,868	1,792,758	80.2%	(378,111)	82.6%
	Utilities	-	-	-	-			
	Parks	206,208	33,739	33,561	19,396	57.5%	(14,165)	57.8%
	Open Space & Trails	-	-	-	-			
	Recreation	2,994,669	3,077,456	3,082,792	2,840,240	92.3%	(242,552)	92.1%
	Cultural Services	1,887,560	2,217,901	2,179,614	2,007,777	90.5%	(171,837)	92.1%
	Economic Prosperity	203,371	242,718	242,068	216,319	89.1%	(25,750)	89.4%
	<b>Total Expenditures &amp; Other Uses</b>	<b>19,325,648</b>	<b>19,721,474</b>	<b>19,400,405</b>	<b>17,398,461</b>	<b>88.2%</b>	<b>(2,001,944)</b>	<b>89.7%</b>
Revenue Over/(Under) Expend's		(35,061)	(18,654)	875,005	1,559,621			
Beginning Fund Balance		5,340,830	5,305,769	5,305,769	5,305,769			
<b>Ending Fund Balance</b>		<b>5,305,769</b>	<b>5,287,115</b>	<b>6,180,774</b>	<b>6,865,390</b>			

City of Louisville, Colorado  
Open Space & Parks Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
<b>Revenue Type</b>							
<b>Open Space &amp; Parks Fund Revenue</b>	Sales Tax	1,380,932	1,429,260	1,519,020	1,395,496	97.6%	91.9%
	Use Tax-Consumer/Auto/Bldg	563,966	534,770	520,860	505,362	94.5%	97.0%
	Grant Revenue	15,000	-	4,800	4,800		100.0%
	Miscellaneous Revenue	71,542	55,210	65,210	66,876	121.1%	102.6%
	Sale of Assets	-	-	6,500	6,500		100.0%
	Contributions/Land Dedication Fee	-	-	600,960	846,167		140.8%
	Transfer from General Fund	280,000	-	-	-		
	Transfer from Impact Fee	1,067,000	476,880	198,830	-	0.0%	0.0%
	<b>Total Revenue &amp; Other Sources</b>	<b>3,378,440</b>	<b>2,496,120</b>	<b>2,916,180</b>	<b>2,825,201</b>	<b>113.2%</b>	<b>96.9%</b>
<b>Expenditure Type</b>							
<b>Open Space &amp; Parks Fund Expenditures</b>	Personnel	1,258,088	1,661,537	1,668,699	1,484,627	89.4%	89.0%
	Supplies	81,620	108,379	110,670	95,131	87.8%	86.0%
	Service	719,947	590,796	552,463	553,873	93.8%	100.3%
	Capital Outlay	313,461	3,342,810	2,785,250	2,278,293	68.2%	81.8%
	Other	-	-	-	-		
	<b>Total Expenditures &amp; Other Uses</b>	<b>2,373,116</b>	<b>5,703,522</b>	<b>5,117,082</b>	<b>4,411,924</b>	<b>77.4%</b>	<b>86.2%</b>
Revenue Over/(Under) Expend's		1,005,324	(3,207,402)	(2,200,902)	(1,586,722)		
Beginning Fund Balance		3,000,000	4,005,324	4,005,324	4,005,324		
<b>Ending Fund Balance</b>		<b>4,005,324</b>	<b>797,922</b>	<b>1,804,422</b>	<b>2,418,601</b>		

City of Louisville, Colorado  
Conservation Trust Lottery Fund Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
<b>Revenue Type</b>							
<b>Conservation Trust Lottery Fund Revenue</b>	State Lottery	223,514	225,750	201,160	200,418	88.8%	100%
	Interest Earnings	5,415	2,000	5,500	5,898	294.9%	107%
	Grant Revenue	-	75,000	75,000	-	0.0%	0%
	<b>Total Revenue &amp; Other Sources</b>	<b>228,929</b>	<b>302,750</b>	<b>281,660</b>	<b>206,316</b>	<b>68.1%</b>	<b>73.2%</b>
<b>Expenditure Type</b>							
<b>Conservation Trust Lottery Fund Expenditures</b>	Personnel	-	-	-	-		
	Supplies	-	-	-	-		
	Service	438	400	400	389	97.2%	97.2%
	Capital Outlay	257,830	548,840	542,760	262,807	47.9%	48.4%
	Other	-	-	-	-		
	<b>Total Expenditures &amp; Other Uses</b>	<b>258,268</b>	<b>549,240</b>	<b>543,160</b>	<b>263,195</b>	<b>47.9%</b>	<b>48.5%</b>
Revenue Over/(Under) Expend's		(29,339)	(246,490)	(261,500)	(56,880)		
Beginning Fund Balance		673,037	643,698	643,698	643,698		
<b>Ending Fund Balance</b>		<b>643,698</b>	<b>397,208</b>	<b>382,198</b>	<b>586,819</b>		



**City of Louisville, Colorado**  
**Cemetery Perpetual Fund**  
**Revenue, Expenditures, & Changes to Fund Balance**  
**December 31, 2017**  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
<b>Revenue Type</b>							
<b>Cemetery Perpetual Revenue</b>	Burial Permits						
	Burial Permits - Restricted	20,093	33,660	23,110	39,567	117.5%	171%
	Interest Earnings	3,962	2,000	4,000	4,652	232.6%	116%
	<b>Total Revenue &amp; Other Sources</b>	<u>24,055</u>	<u>35,660</u>	<u>27,110</u>	<u>44,219</u>	<u>124.0%</u>	<u>163.1%</u>
<b>Expenditure Type</b>							
<b>Cemetery Perpetual Expenditures</b>	Personnel						
	Supplies						
	Service	315	300	300	303	101.0%	0.3%
	Capital Outlay	-	-	-	-		
	Transfers	3,962	2,000	4,000	-	0.0%	
	<b>Total Expenditures &amp; Other Uses</b>	<u>4,277</u>	<u>2,300</u>	<u>4,300</u>	<u>303</u>	<u>13.2%</u>	<u>7.0%</u>
Revenue Over/(Under) Expend's		19,778	33,360	22,810	43,916		
Beginning Fund Balance		495,224	515,002	515,002	515,002		
<b>Ending Fund Balance</b>		<u>515,002</u>	<u>548,362</u>	<u>537,812</u>	<u>558,918</u>		

City of Louisville, Colorado  
Cemetery Fund Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate
<b>Revenue Type</b>							
<b>Cemetery Fund Revenue</b>	Burial Permits	20,093	33,660	23,110	39,567	117.5%	16,457
	Burial Permits - Restricted	44,970	32,180	34,420	38,790	120.5%	4,370
	Interest Earnings	333	400	410	406	101.5%	(4)
	Transfer from General Fund	84,667	95,000	106,250	95,000	100.0%	(11,250)
	Transfer from Cemetery-Perp. Care	3,962	2,000	4,000	-	0.0%	(4,000)
	<b>Total Revenue &amp; Other Sources</b>	<b>154,024</b>	<b>163,240</b>	<b>168,190</b>	<b>173,763</b>	<b>106.4%</b>	<b>5,573</b>
<b>Expenditure Type</b>							
<b>Cemetery Fund Expenditures</b>	Personnel	73,661	74,609	75,609	70,734	94.8%	(4,875)
	Supplies	3,369	4,033	6,173	3,590	89.0%	(2,583)
	Service	63,191	65,020	69,868	62,192	95.7%	(7,676)
	Capital Outlay	15,296	19,710	16,540	14,410	73.1%	(2,131)
	Other	-	-	-	-		
	<b>Total Expenditures &amp; Other Uses</b>	<b>155,517</b>	<b>163,372</b>	<b>168,190</b>	<b>150,926</b>	<b>92.4%</b>	<b>(17,264)</b>
Revenue Over/(Under) Expend's		(1,493)	(132)	(0)	22,837		
Beginning Fund Balance		31,603	30,110	30,110	30,110		
<b>Ending Fund Balance</b>		<b>30,110</b>	<b>29,978</b>	<b>30,110</b>	<b>52,947</b>		

City of Louisville, Colorado  
PEG Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2016 Actual	2017					
			Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
Revenue Type								
PEG Fund Revenue	Technical Grant	-	-	-	-	-	-	-
	PEG Funds	21,277	25,000	21,280	20,390	81.6%	(890)	96%
	Interest Earnings	340	200	500	512	255.9%	12	102%
	Total Revenue & Other Sources	21,617	25,200	21,780	20,902	82.9%	(878)	96.0%
Expenditure Type								
PEG Fund Expenditures	Personnel	-	-	-	-	-	-	-
	Supplies	-	-	-	-	-	-	-
	Service	26	40	40	33	82.5%	(7)	83%
	Capital Outlay	1,686	25,000	1,400	2,858	11.4%	1,458	204%
	Other	-	-	-	-	-	-	-
	Total Expenditures & Other Uses	1,712	25,040	1,440	2,891	11.5%	1,451	200.8%
Revenue Over/(Under) Expend's		19,905	160	20,340	18,011			
Beginning Fund Balance		31,371	51,276	51,276	51,276			
Ending Fund Balance		51,276	51,436	71,616	69,287			

City of Louisville, Colorado  
Historical Preservation Perpetual Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
<b>Revenue Type</b>							
<b>Historical Preservation Fund Revenue</b>	Sales Tax	460,319	476,430	506,350	465,174	97.6%	92%
	Use Tax - Consumer/Bldg	241,370	179,380	213,770	168,425	93.9%	79%
	Grant Revenue	-	-	4,220	4,219		100%
	Miscellaneous Revenue	495	-	-	-		
	Interest Earnings Revenue	8,904	5,000	10,000	13,411	268.2%	134%
	Sale of Assets	198,884	-	-	-		
<b>Total Revenue &amp; Other Sources</b>		<u>909,972</u>	<u>660,810</u>	<u>734,340</u>	<u>651,230</u>	<u>98.6%</u>	<u>88.7%</u>
<b>Expenditure Type</b>							
<b>Historical Preservation Fund Expenditures</b>	Personnel	92,116	99,826	99,886	98,755	98.9%	99%
	Supplies	837	2,200	2,200	775	35.2%	35%
	Service	181,834	447,250	448,040	128,488	28.7%	29%
	Capital Outlay	147,864	93,000	57,000	1	0.0%	0%
	Other- Land Acquisition	-	-	-	-		
	<b>Total Expenditures &amp; Other Uses</b>	<u>422,651</u>	<u>642,276</u>	<u>607,126</u>	<u>228,019</u>	<u>35.5%</u>	<u>37.6%</u>
Revenue Over/(Under) Expend's		487,321	18,534	127,214	423,210		
Beginning Fund Balance		822,174	1,309,495	1,309,495	1,309,495		
<b>Ending Fund Balance</b>		<u>1,309,495</u>	<u>1,328,029</u>	<u>1,436,709</u>	<u>1,732,705</u>		

City of Louisville, Colorado  
Capital Projects Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
<b>Revenue Type</b>							
<b>Capital Projects Fund Revenue</b>	<i>Sales Tax</i>	3,581,127	3,746,180	4,024,980	3,692,241	98.6%	92%
	<i>Use Tax - Consumer/Bldg</i>	2,088,763	1,955,420	1,680,387	1,970,662	100.8%	117%
	<i>Grant Revenue</i>	2,208,420	-	240,130	70,555		29%
	<i>Miscellaneous Revenue</i>	339,649	228,090	377,010	540,932	237.2%	143%
	<i>Recreation Fund Transfer</i>	-	1,510,110	1,295,490	-	0.0%	0%
	<i>Impact Fee Transfer</i>	342,200	414,500	414,500	414,461	100.0%	100%
	<b>Total Revenue &amp; Other Sources</b>	<u>8,560,158</u>	<u>7,854,300</u>	<u>8,032,497</u>	<u>6,688,851</u>	<u>85.2%</u>	<u>83.3%</u>
<b>Expenditure Type</b>							
<b>Capital Projects Fund Expenditures</b>	<i>Personnel</i>	399,650	347,718	347,718	356,311	102.5%	102%
	<i>Supplies</i>	-	-	-	-		
	<i>Service</i>	52,306	7,400	8,450	4,747	64.1%	56%
	<i>Capital Outlay</i>	10,328,444	9,698,688	8,035,813	5,771,296	59.5%	72%
	<i>Other</i>	-	-	-	-		
	<b>Total Expenditures &amp; Other Uses</b>	<u>10,780,400</u>	<u>10,053,806</u>	<u>8,391,981</u>	<u>6,132,354</u>	<u>61.0%</u>	<u>73.1%</u>
<i>Revenue Over/(Under) Expend's</i>		(2,220,242)	(2,199,506)	(359,484)	556,497		
<i>Beginning Fund Balance</i>		<u>5,597,090</u>	<u>3,376,848</u>	<u>3,376,848</u>	<u>3,376,848</u>		
<b>Ending Fund Balance</b>		<u>3,376,848</u>	<u>1,177,342</u>	<u>3,017,364</u>	<u>3,933,345</u>		

City of Louisville, Colorado  
Impact Fee Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
						\$ Variance to Estimate	
<b>Revenue Type</b>							
<b>Impact Fee Fund Revenue</b>	Impact Fee - Transportation	87,216	114,000	225,000	269,508	236.4%	120%
	Impact Fee - Muni Govt	176,626	81,050	86,940	86,944	107.3%	100%
	Impact Fee - Library	121,620	94,290	39,260	26,732	28.4%	68%
	Impact Fee - Parks and Trails	682,517	529,290	220,340	173,437	32.8%	79%
	Impact Fee - Recreation	449,631	349,500	49,180	49,179	14.1%	100%
	Impact Fee - Business Assistance	128,381	-	-	-	(1)	
	Interest Earnings	17,572	26,000	10,000	13,750	52.9%	138%
	Transfer from General fund	(128,381)	-	-	-		
	<b>Total Revenue &amp; Other Sources</b>	<b>1,535,182</b>	<b>1,194,130</b>	<b>630,720</b>	<b>619,550</b>	<b>51.9%</b>	<b>98.2%</b>
<b>Expenditure Type</b>							
<b>Impact Fee Fund Expenditures</b>	Investment Fees	1,563	900	900	894	99.3%	99%
	Refunding	167,551	-	-	2,273	(6)	
	Transfer to Cap Proj.- Open Space & I	1,067,000	476,880	198,830	-	0.0%	0%
	Transfer to Cap Proj.- Library	-	441,460	391,930	-	0.0%	0%
	Transfer to Cap Proj.- Recreation	32,700	891,810	621,520	-	0.0%	0%
	Transfer to Cap Proj.- Transportation	79,000	103,120	203,020	-	0.0%	0%
	Transfer to Cap Proj.- Municipal Facilit	158,000	73,720	79,020	-	0.0%	0%
	<b>Total Expenditures &amp; Other Uses</b>	<b>1,505,814</b>	<b>1,987,890</b>	<b>1,495,220</b>	<b>3,167</b>	<b>0.2%</b>	<b>0.2%</b>
Revenue Over/(Under) Expend's		29,368	(793,760)	(1,495,220)	616,383		
Beginning Fund Balance		906,296	935,664	935,664	935,664		
<b>Ending Fund Balance</b>		<b>935,664</b>	<b>141,904</b>	<b>(559,556)</b>	<b>1,552,047</b>		

City of Louisville, Colorado  
 Rec Center Bond Fund  
 Revenue, Expenditures, & Changes to Fund Balance  
 December 31, 2017  
 100% of the year completed

		2016	2017					
			Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
Revenue Type								
Rec Center Bond Fund Revenue	Bond Proceeds	-	26,654,000	26,653,450	26,653,454	100.0%	4	100%
	Bond Premium	-	1,846,000	1,846,240	1,846,241	100.0%	1	100%
	Interest Earnings	-	-	150,000	205,649		55,649	137%
	Total Revenue & Other Sources	-	28,500,000	28,649,690	28,705,344	100.7%	55,654	100.2%
Expenditure Type								
Rec Center Bond Fund Expenditures	Personnel	-	-	-	-			
	Supplies	-	-	-	-			
	Service	-	200,000	200,000	193,084	96.5%	(6,916)	97%
	Capital Outlay	-	4,969,000	4,969,000	1,764,770	35.5%	(3,204,230)	36%
	Transfer to Cap Projects	-	414,500	414,500	414,461	100.0%	(39)	100%
	Total Expenditures & Other Use	-	5,583,500	5,583,500	2,372,315	42.5%	(3,211,185)	42.5%
Revenue Over/(Under) Expend's		-	22,916,500	23,066,190	26,333,029			
Beginning Fund Balance		-	-	-	-			
Ending Fund Balance		-	22,916,500	23,066,190	26,333,029			

City of Louisville, Colorado  
Rec Center Debt Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
	2016	Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
<b>Revenue Type</b>							
<b>Rec Center Debt Fund Revenue</b>	<i>Bond Proceeds</i>	-	562,000	561,546	99.9%	(4)	100%
	<i>Interest Earnings</i>	-	-	4,194		694	120%
	<i>Other</i>	-	-	-			
	<b>Total Revenue &amp; Other Sources</b>	-	562,000	565,740	100.7%	690	100.1%
<b>Expenditure Type</b>							
<b>Rec Center Debt Fund Expenditures</b>	<i>Personnel</i>	-	-	-			
	<i>Supplies</i>	-	-	-			
	<i>Service</i>	-	-	-			
	<i>Capital Outlay</i>	-	-	-			
	<i>Other</i>	-	562,000	561,546	99.9%	(4)	100%
	<b>Total Expenditures &amp; Other Use</b>	-	562,000	561,546	99.9%	(4)	100.0%
<i>Revenue Over/(Under) Expend's</i>		-	-	3,500	4,194		
<i>Beginning Fund Balance</i>		-	-	-	-		
<b>Ending Fund Balance</b>		-	-	3,500	4,194		



City of Louisville, Colorado  
Library Debt Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2016	2017					
			Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
Revenue Type								
Library Debt Fund Revenue	Property Tax	810,730	833,350	823,638	823,729	98.8%	91	100%
	Interest Earnings	7,960	4,000	10,000	10,008	250.2%	8	100%
	Other	-	-	-	-			
	Total Revenue & Other Sources	818,690	837,350	833,638	833,737	99.6%	99	100.0%
Expenditure Type								
Library Debt Fund Expenditures	Personnel	-	-	-	-			
	Supplies	-	-	-	-			
	Service	956	1,100	1,000	929	84.5%	(71)	93%
	Capital Outlay	-	-	-	-			
	Other	721,925	784,570	783,400	783,400	99.9%	-	100%
	Total Expenditures & Other Uses	722,881	785,670	784,400	784,329	99.8%	(71)	100.0%
Revenue Over/(Under) Expend's		95,809	51,680	49,238	49,407			
Beginning Fund Balance		642,610	738,419	738,419	738,419			
Ending Fund Balance		738,419	790,099	787,657	787,826			

City of Louisville, Colorado  
Water Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2016 Actual	2017					
			Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
Revenue Type								
Water Fund Revenue	Grant Revenue	742,447	-	170,200	343,950		173,750	202%
	User Fees	5,885,924	5,842,150	6,010,810	5,870,325	100.5%	(140,485)	98%
	Tap Fees	7,089,742	10,673,110	4,349,700	4,659,014	43.7%	309,314	107%
	Miscellaneous Revenue	154,982	100,000	175,000	221,384	221.4%	46,384	127%
	Other Revenue	92,543	55,210	121,930	123,188	223.1%	1,258	101%
	Total Revenue & Other Sources	13,965,638	16,670,470	10,827,640	11,217,862	67.3%	390,222	103.6%
Expenditure Type								
Water Fund Expenditures	Personnel	1,594,318	1,755,225	1,756,485	1,565,052	89.2%	(191,432)	89%
	Supplies	391,068	442,674	447,005	366,716	82.8%	(80,289)	82%
	Service	1,519,619	2,360,910	2,328,045	1,010,461	42.8%	(1,317,584)	43%
	Capital Outlay	3,046,551	11,265,292	8,746,295	3,186,662	28.3%	(5,559,633)	36%
	Other	934,490	1,073,110	945,110	984,848	91.8%	39,738	104%
	Total Expenditures & Other Uses	7,486,046	16,897,211	14,222,940	7,113,739	42.1%	(7,109,200)	50.0%
Revenue Over/(Under) Expend's		6,479,592	(226,741)	(3,395,300)	4,104,122			
Beginning Fund Balance		8,012,715	14,492,307	14,492,307	14,492,307			
Ending Fund Balance		14,492,307	14,265,566	11,097,007	18,596,429			

City of Louisville, Colorado  
Wastewater Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2016 Actual	2017					
			Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
Revenue Type								
Wastewater Fund Revenue	User Fees	2,992,979	3,045,460	3,306,200	3,341,749	109.7%	35,549	101%
	Sewer Tap Fees	1,376,709	1,152,290	1,152,290	819,240	71.1%	(333,050)	71%
	Interest Earnings	35,771	40,000	50,000	66,468	166.2%	16,468	133%
	Miscellaneous Revenue	57,026	48,210	48,210	43,104	89.4%	(5,106)	89%
	Interfund Transfers	1,147,173	-	-	-			
	Grant Revenue	550,051	-	200,000	-		(200,000)	0%
	Total Revenue & Other Sources	6,159,709	4,285,960	4,756,700	4,270,560	99.6%	(486,140)	89.8%
Expenditure Type								
Wastewater Fund Expenditures	Personnel	960,709	1,008,635	1,018,999	1,006,955	99.8%	(12,044)	99%
	Supplies	94,226	141,820	135,545	106,574	75.1%	(28,971)	79%
	Service	687,961	861,750	892,560	650,113	75.4%	(242,447)	73%
	Capital Outlay	18,855,849	9,868,285	8,619,151	6,976,264	70.7%	(1,642,887)	81%
	Other	1,263,287	1,278,510	1,278,510	1,278,509	100.0%	(1)	100%
	Total Expenditures & Other Uses	21,862,032	13,159,000	11,944,765	10,018,414	76.1%	(1,926,350)	83.9%
Revenue Over/(Under) Expend's		(15,702,323)	(8,873,040)	(7,188,065)	(5,747,854)			
Beginning Fund Balance		28,115,716	12,413,393	12,413,393	12,413,393			
Ending Fund Balance		12,413,393	3,540,353	5,225,328	6,665,538			

City of Louisville, Colorado  
Stormwater Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2016 Actual	2017					
			Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
Revenue Type								
Stormwater Fund Revenue	Grant Revenue	1,527,910	100,000	200,000	265,643	265.6%	65,643	133%
	User Fees	792,459	712,490	728,280	739,801	103.8%	11,521	102%
	Bond Proceeds/Premium	-	-	-	-			
	Interest Earnings	1,593	7,000	7,000	7,909	113.0%	909	113%
	Sale of Fixed Assets	-	-	-	-			
	Total Revenue & Other Sources	2,321,962	819,490	935,280	1,013,353	123.7%	78,073	108.3%
Expenditure Type								
Stormwater Fund Expenditures	Personnel	213,564	252,091	252,141	226,317	89.8%	(25,824)	90%
	Supplies	4,056	3,909	7,769	5,269	134.8%	(2,500)	68%
	Service	54,279	101,216	106,231	52,421	51.8%	(53,810)	49%
	Capital Outlay	7,628,484	1,045,766	791,056	464,852	44.5%	(326,204)	59%
	Other	259,331	261,860	261,860	261,863	100.0%	3	100%
	Total Expenditures & Other Uses	8,159,714	1,664,842	1,419,057	1,010,722	60.7%	(408,335)	71.2%
Revenue Over/(Under) Expend's		(5,837,752)	(845,352)	(483,777)	2,631			
Beginning Fund Balance		7,015,985	1,178,233	1,178,233	1,178,233			
Ending Fund Balance		1,178,233	332,882	694,457	1,180,864			

City of Louisville, Colorado  
Solid Waste & Recycling Utility Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2016 Actual	2017					
			Current Budget	Current Estimate	YTD Actual	% of Budget	\$ Variance to Estimate	% of Estimate
Revenue Type								
Solid Waste & Recycling Utility Fund Revenue	User Fees & Related Charges	1,537,734	1,662,640	1,647,120	1,477,924	88.9%	(169,196)	90%
	Prepaid Extra Bag Tags	5,628	3,000	5,800	7,161	238.7%	1,361	123%
	Recycling Revenue	10,112	10,000	-	-	0.0%		
	Interest Earnings Revenue	231	1,000	300	255	25.5%	(45)	85%
	Other	-	-	-	-			
	Total Revenue & Other Sources	1,553,705	1,676,640	1,653,220	1,485,340	88.6%	(167,880)	89.8%
Expenditure Type								
Solid Waste & Recycling Utility Fund Expenditures	Personnel	106,346	106,294	78,530	81,138	76.3%	2,608	103%
	Supplies	5,893	4,500	6,100	4,313	95.8%	(1,787)	71%
	Service	1,483,671	1,520,120	1,527,710	1,365,879	89.9%	(161,831)	89%
	Capital Outlay	-	-	-	-			
	Other	-	-	-	-			
	Total Expenditures & Other Uses	1,595,910	1,630,914	1,612,340	1,451,330	89.0%	(161,010)	90.0%
Revenue Over/(Under) Expend's		(42,205)	45,726	40,880	34,009			
Beginning Fund Balance		34,876	(7,329)	(7,329)	(7,329)			
Ending Fund Balance		(7,329)	38,397	33,551	26,680			

City of Louisville, Colorado  
Golf Course Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
<b>Revenue Type</b>							
<b>Golf Course Fund Revenue</b>	Green Fees	779,087	871,400	880,000	848,535	97.4%	96%
	Annual Season Passes	107,663	140,000	150,000	167,782	119.8%	112%
	Driving Range Fees	101,610	140,450	106,690	108,124	77.0%	101%
	Merchandise Sales	97,214	125,170	106,690	98,642	78.8%	92%
	Golf Course Rentals	239,665	249,980	289,190	261,610	104.7%	90%
	Fees-Other	39,531	33,500	44,350	48,746	145.5%	110%
	Food & Beverage Sales	20,488	25,000	25,000	19,415	77.7%	78%
	Miscellaneous Revenue	44,189	9,100	3,000	4,437	48.8%	148%
	<b>Total Revenue &amp; Other Sources</b>	<b>1,429,447</b>	<b>1,594,600</b>	<b>1,604,920</b>	<b>1,557,292</b>	<b>97.7%</b>	<b>97.0%</b>
<b>Expenditure Type</b>							
<b>Golf Course Fund Expenditures</b>	Personnel	835,888	879,425	938,558	899,099	102.2%	96%
	Supplies	132,850	146,159	152,214	136,697	93.5%	90%
	Service	391,150	440,651	344,546	329,145	74.7%	96%
	Capital Outlay	68,873	23,942	25,300	8,757	36.6%	35%
	Other-Transfers	-	-	-	-		
	<b>Total Expenditures &amp; Other Uses</b>	<b>1,428,761</b>	<b>1,490,177</b>	<b>1,460,618</b>	<b>1,373,698</b>	<b>92.2%</b>	<b>94.0%</b>
Revenue Over/(Under) Expend's		686	104,423	144,302	183,594		
Beginning Fund Balance		157,869	158,555	158,555	158,555		
<b>Ending Fund Balance</b>		<b>158,555</b>	<b>262,978</b>	<b>302,857</b>	<b>342,149</b>		

City of Louisville, Colorado  
Tech Replacement Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
<b>Revenue Type</b>							
<b>Tech Fund Revenue</b>	Total Charges for Services	70,190	70,170	60,972	70,242	100.1%	115%
	Interest Earnings	1,481	1,000	1,500	1,701	170.1%	113%
	Other	-	-	-	-		
	<b>Total Revenue &amp; Other Sources</b>	<b>71,671</b>	<b>71,170</b>	<b>62,472</b>	<b>71,943</b>	<b>101.1%</b>	<b>115.2%</b>
<b>Expenditure Type</b>							
<b>Tech Fund Expenditures</b>	Personnel	-	-	-	-		
	Supplies	-	-	-	-		
	Service	993	750	750	111	14.8%	15%
	Capital Outlay	23,232	91,768	91,868	82,641	90.1%	90%
	Other	-	-	-	-		
	<b>Total Expenditures &amp; Other Uses</b>	<b>24,225</b>	<b>92,518</b>	<b>92,618</b>	<b>82,752</b>	<b>89.4%</b>	<b>89.3%</b>
Revenue Over/(Under) Expend's		47,446	(21,348)	(30,146)	(10,808)		
Beginning Fund Balance		152,801	200,247	200,247	200,247		
<b>Ending Fund Balance</b>		<b>200,247</b>	<b>178,899</b>	<b>170,101</b>	<b>189,439</b>		

City of Louisville, Colorado  
Fleet Replacement Fund  
Revenue, Expenditures, & Changes to Fund Balance  
December 31, 2017  
100% of the year completed

		2017					
		2016 Actual	Current Budget	Current Estimate	YTD Actual	% of Budget	% of Estimate
<b>Revenue Type</b>							
<b>Fleet Fund Revenue</b>	<i>Total Charges for Services</i>	238,620	242,960	-	-	0.0%	
	<i>Miscellaneous</i>	5,699	3,000	5,000	5,896	196.5%	118%
	<i>Other</i>	17,402	-	-	-		
	<b>Total Revenue &amp; Other Sources</b>	<u>261,721</u>	<u>245,960</u>	<u>5,000</u>	<u>5,896</u>	<u>2.4%</u>	<u>117.9%</u>
<b>Expenditure Type</b>							
<b>Fleet Fund Expenditures</b>	<i>Personnel</i>	-	-	-	-		
	<i>Supplies</i>	-	-	-	-		
	<i>Service</i>	455	750	750	386	51.5%	51%
	<i>Capital Outlay</i>	179,797	282,000	282,000	188,885	67.0%	67%
	<i>Other</i>	-	-	-	-		
	<b>Total Expenditures &amp; Other Uses</b>	<u>180,252</u>	<u>282,750</u>	<u>282,750</u>	<u>189,271</u>	<u>66.9%</u>	<u>66.9%</u>
<i>Revenue Over/(Under) Expend's</i>		81,469	(36,790)	(277,750)	(183,376)		
<i>Beginning Fund Balance</i>		670,871	752,340	752,340	752,340		
<b>Ending Fund Balance</b>		<u>752,340</u>	<u>715,550</u>	<u>474,590</u>	<u>568,964</u>		



**SUBJECT: CIP BUDGET TO ACTUAL FOR PERIOD ENDING DECEMBER  
31, 2017**

**DATE: JANUARY 19, 2018**

**PRESENTED BY: GRAHAM CLARK, FINANCE**

**SUMMARY:**

The accompanying report is for the twelve months (100.0%) ending December 31st, 2017. However, this is on a cash basis and does not include 2017 accruals. The numbers in this report will change for 2017 year-end reporting.

The 2017 budget numbers reflect the original 2017 budget and the budget amendment that was passed in June 2017. This report also includes an August amendment for upgrades at the water treatment plants and the November 6, 2017 amendment.

The attached report has a line item for each project. Each line item has the project name, current budget, amount spent year-to-date, and percent complete. This report also has a column indicating if the budgeted item was a carryforward of a previous budget, 2017 original budget, or amended in 2017.

The 2017 Estimate column was given by the project manager and represents the estimated final amount spent for 2017.

The project status was given by the project manager and is in the 'Notes' column.

City of Louisville - Budget versus Actual CIP YTD 2017							
Account number	Description	Budget 2017	YTD Balance 2017	% Spent YTD	Carry-Forward, Original, or Amended	2017 Estimate	Notes updated Quarterly (Last updated 12/31/17)
OPEN SPACE AND PARKS FUND							
201755-610008	Open Space Acquisition	\$2,125,000	\$2,063,703	97.1%	Amended \$2.1M	\$2,063,700	Complete
201522-630004	Lastoka Property Conservation	\$12,500	\$0.00	0.0%	Original	\$0	Waiting on Boulder County-Suspended
201522-630093	Hecla Lake Reservior Improvs	\$19,155	\$4,791	25.0%	Carry-Forward \$19K (2015)	\$4,800	Complete
201313-630101	Irrig Replacements & Improvs	\$20,000	\$14,412	72.1%	Original	\$15,000	Complete
201511-630101	Irrig Replacements & Improvs	\$30,000	\$21,151	70.5%	Original	\$26,000	Complete
201523-630117	Interpretive Education	\$3,600	\$0.00	0.0%	Original	\$2,800	Complete
201511-630127	Miner's Field Park Improvs	\$35,000	\$15,568	44.5%	Amended \$35K	\$25,000	Landscaping portion of \$10K to roll over to 2018
201524-640000	Motor Vehicle/Road Equipment	\$32,000	\$41,177	128.7%	Original	\$41,200	Complete
201313-640001	Machinery & Equipment	\$7,934	\$4,609	58.1%	Amended \$434	\$5,240	Majority of equipment has been purchased, the remainder to be rolled over to 2018
201314-640001	Machinery & Equipment	\$7,934	\$10,145	127.9%	Amended \$434	\$5,240	Majority of equipment has been purchased, the remainder to be rolled over to 2018
201511-640001	Machinery & Equipment	\$55,579	\$27,601	49.7%	Amended \$10K	\$36,700	Majority of equipment has been purchased, the remainder to be rolled over to 2018
201522-640001	Machinery & Equipment	\$6,000	\$674	11.2%	Original	\$4,000	Majority of equipment has been purchased, the remainder to be rolled over to 2018
201524-640001	Machinery & Equipment	\$6,000	\$674	11.2%	Original	\$4,000	Majority of equipment has been purchased, the remainder to be rolled over to 2018
201528-660067	Hwy 42 Multi-use Underpass	\$392,500	\$53,330	13.6%	Original	\$100,000	60% design package received from Consultant for staff review. Staff discussing property acquisitions with Mr. Lathrop to accommodate the trail.
201523-660093	Trail Connections	\$63,823	\$0	0.0%	Original	\$0	2017 Design complete, construction to go into 2018
201528-660093	Trail Connections	\$255,293	\$17,590	6.9%	Original	\$17,590	2018 Design complete, construction to go into 2018
201528-660201	Trail Projects	\$207,992	\$1,667	0.8%	Original	\$45,000	Design in 2017, budget reduced to help fund open space aquisition
201528-660224	Kestral Trail Connection	\$62,500	\$1,200	1.9%	Carry-Forward \$63K	\$60,000	Currently working with the developer to complete this in 2018
	OPEN SPACE AND PARKS FUND TOTAL	\$3,342,810	\$2,278,293	68.2%		\$2,456,270	
CT-LOTTERY FUND							
202511-620003	Restroom Improvement Program	\$0	\$162	0.0%	Original		
202511-620004	Recreation Campus Restroom	\$205,000	\$2,268	1.1%	Carry-Forward \$153K (2015), Amended \$52K	\$86,400	Restroom delivered, contractor proposals to be evaluated. Roll over to 2018
202511-630048	Playgrounds	\$280,000	\$199,492	71.2%	Original	\$205,500	Final install to be completed at the end of January
202511-630078	Tennis Court Resurfacing	\$11,040	\$4,800	43.5%	Carry-Forward \$11K	\$4,800	Complete
202511-630118	Tennis Court Renovation	\$29,960	\$29,750	99.3%	Carry-Forward \$30K	\$29,960	Complete
202522-630093	Hecla Lake Aereration	\$0	\$11,841	0.0%	Carry-Forward \$19K (2015)	\$11,800	Complete
202531-630118	Tennis Court Renovation	\$6,420	\$6,375	99.3%	Carry-Forward \$6K	\$6,375	Complete
202532-630118	Tennis Court Renovation	\$6,420	\$6,375	99.3%	Carry-Forward \$6K	\$6,375	Complete
202511-630122	Improvements at Community Dog Park	\$10,000	\$1,745	17.5%	Original	\$2,000	Complete
	CT-LOTTERY FUND TOTAL	\$548,840	\$262,808	47.9%		\$353,210	
CEMETERY FUND							
204799-630087	General Cemetery Improvements	\$12,210	\$10,540	86.3%	Carry-Forward \$12K	\$10,540	Complete
204799-640001	Machinery & Equipment	\$7,500	\$3,870	51.6%	Original	\$5,000	Majority of equipment has been purchased, the remainder to be rolled over to 2018
	CEMETERY FUND TOTAL	\$19,710	\$14,410	73.1%		\$15,540	
HISTORICAL PRESERVATION FUND							
207542-620097	Historical Museum Campus	\$1,000	\$1	0.1%	Original	\$0	Remaining amount to be rolled over to 2018 for polling funding
207542-620098	Austin Niehoff House Rehab	\$45,000	\$0.00	0.0%	Original	\$0	Work to begin in 2018, this involves foundation issues- could be prolonged
207542-620109	Miner's cabin relocation	\$22,000	\$0.00	0.0%	Amended \$22K	\$0	Permit issued, structures to be moved in January
207542-630123	Historic Interpretive Signs	\$25,000	\$0.00	0.0%	Original	\$0	Contractor selected and contract signed, to be complete May 2018
	HISTORICAL FUND TOTAL	\$93,000	\$1	0.0%		\$0	
CAPITAL PROJECTS FUND							
301553-620010	Steinbaugh Pavilion Improvs	\$10,500	\$0.00	0.0%	Original	\$0	Work to be completed in Q1 2018 due to Ice Rink
301553-620084	ADA Accessibility- Arts Center	\$18,552	\$18,552	100.0%	Carry-Forward \$4K, Amended \$14K	\$18,550	Complete

Account number	Description	Budget 2017	YTD Balance 2017	% Spent YTD	Carry-Forward, Original, or Amended	2017 Estimate	Notes updated Quarterly (Last updated 12/31/17)
301553-620091	Ctr for the Arts - ADA & Stor	\$32,676	\$32,676	100.0%	Carry-Forward \$30K, Amended \$3K	\$32,676	Complete
301173-620092	Surv Upgrades for City Hall	\$30,000	\$30,000	100.0%	Carry-Forward \$30K	\$30,000	Complete
301211-620093	Camera System - Police&Courts	\$7,500	\$0.00	0.0%	Carry-Forward \$7.5K	\$0	This project will roll over to the second quarter 2018
301216-620093	Camera System - Police&Courts	\$7,500	\$0.00	0.0%	Carry-Forward \$7.5K	\$0	This project will roll over to the second quarter 2018
301552-620097	Historical Museum Campus	\$49,000	\$28,152	57.5%	Original	\$28,500	Remaining amount to be rolled over to 2018 for polling funding
301165-620098	Austin Niehoff House Rehab	\$30,000	\$0.00	0.0%	Original	\$0	Work to begin in 2018, this involves foundation issues- could be prolonged project
301553-620099	Exterior Lighting-Arts Center	\$15,500	\$0.00	0.0%	Original	\$15,500	Part of Rec Center/Memory Square remodel
301551-620100	Library Building Automation	\$110,000	\$0.00	0.0%	Original	\$10,000	Project pending - Waiting on firm awarded contract
301552-620101	Jacoe Store Heating and Cooling	\$25,000	\$0.00	0.0%	Original	\$12,000	Completed
301539-620104	Rec Center Design	\$218,320	\$218,314	100.0%	Amended \$218K	\$218,320	Complete
301539-620105	Rec Center Construction Mgmt	\$98,630	\$98,625	100.0%	Amended \$99K	\$98,630	In-progress amendment four coming
301539-620106	Rec Center Construction	\$4,280	\$4,277	99.9%	Amended \$4K	\$4,280	In-progress amendment four coming
301191-620110	Lactation Room	\$10,000	\$0.00	0.0%	Amended \$10K	\$0	Painting and Carpet Completed, Sink/Plumbing in 2018
301312-630120	Bus then Bike Shelter	\$25,000	\$0.00	0.0%	Amended \$25K	\$0	PW to work on concrete for the bus shelter, project is currently out to bid. Bid rejected by Boulder County-all funds to roll into 2018. BOCO rescoping/rebidding.
301312-640000	Motor Vehicle/Road Equipment	\$31,350	\$0.00	0.0%	Amended \$31K	\$31,350	Vehicle Received. Payment pending
301211-640024	LTE D-Block Radio Program	\$15,000	\$7,346	49.0%	Original	\$7,500	Partially complete, \$7K to roll to 2018
301211-640026	Handheld Portable Radio Replacement	\$45,730	\$0.00	0.0%	Original	\$45,730	Radios in transit
301532-640046	Fitness Equipment	\$70,000	\$26,557	37.9%	Original	\$50,000	Ordered \$50K so far, this will be complete by the end of the year
301535-640056	Pool Boiler	\$10,340	\$10,335	100.0%	New CIP	\$10,340	Complete
301211-640106	Body Cams	\$45,000	\$20,832	46.3%	Carry-Forward \$45K	\$21,000	2017 portion complete, more ordering (2018-2020)
301535-640109	Rec Center - Lap Line Replace	\$0	\$167	0.0%		\$170	No budget
301212-650000	Office Furniture and Fixtures	\$0	\$157	0.0%		\$0	No budget
301211-640114	FM Radio Stations	\$15,000	\$22,088	147.3%	Original	\$21,800	Complete
301211-640115	Hazardous Waste Stg Container	\$5,000	\$1,756	35.1%	Original	\$1,750	This project will roll over to the second quarter 2018
301191-640118	City Hall Security Improvement	\$19,000	\$22,855	120.3%	Amended \$19K	\$22,860	Complete
301535-640119	Memory Square Pump Replacement	\$0	\$8,135	0.0%	New CIP	\$8,140	Complete
301211-650000	Office Furniture and Fixtures	\$5,000	\$2,984	59.7%	Carry-Forward \$5K	\$3,000	Complete
301211-650027	Toughbook, Prntrs, Dockng Stns	\$8,000	\$0.00	0.0%	Carry-Forward \$8K (2015)	\$0	This project will roll over to the second quarter 2018
301173-650035	ERP System	\$184,863	\$55,712	30.1%	Carry-Forward \$138K	\$86,000	MUNIS - still completing HR, Utility Billing & ESS Timekeeping Modules. EnerGov/Community Development - still completing CSS and Plan Review workflows. Intent is to rollover 2017 balance to continue project in 2018.
301312-650038	Lucity Software	\$28,876	\$23,568	81.6%	Amended \$29K	\$28,876	Funding estimated to be spent by EOY. Operations is live on mobile tablets. Preventative Maintenance programs being setup. Dashboards being developed. WTP/WWTP implementation to begin 2017/2018.
301173-650044	Desktop Prod Software Suite	\$44,900	\$44,738	99.6%	Carry-Forward \$45K	\$44,900	Complete
301551-650075	Library Furniture	\$6,050	\$0.00	0.0%	Carry-Forward \$6K	\$6,050	Complete-invoice to be paid
301551-650083	Comprise/SAM Server Upgrade	\$10,000	\$9,714	97.1%	Original	\$9,710	Complete
301551-650084	Card Access for Library Doors	\$33,000	\$27,063	82.0%	Original	\$33,000	Complete
301551-650085	Digitize Louisville Times	\$87,800	\$73,634	83.9%	Original	\$74,000	Complete
301551-650086	Early Literacy Center	\$10,000	\$9,338	93.4%	Original	\$9,400	Complete
301552-650087	Makerspace Improvements	\$15,000	\$10,832	72.2%	Original	\$15,000	Complete
301551-650088	Library Tween Space	\$2,500	\$2,351	94.0%	Original	\$2,500	Complete
301211-650089	Police/Courts Records Mgmt Sys	\$300,000	\$0.00	0.0%	Original	\$0	Project moved to 2018. Starting RFP process in January 2018
301173-650090	Rec Center-Copier Replacement	\$10,000	\$0.00	0.0%	Original	\$10,000	Complete
301173-650091	Rec Center-RecTrack SW Upgrade	\$15,000	\$0.00	0.0%	Original	\$0	Project to be delayed until 2019
301173-650093	IT Room UPS Upgrade	\$8,000	\$3,206	40.1%	Original	\$3,210	Complete
301161-660005	Wayfinding	\$0	\$0.00	0.0%	Amended to zero budget Nov 2017	\$0	Budget removed
301161-660006	Wayfind-McCaslin & Centenn Val	\$0	\$365	0.0%	Amended to zero budget Nov 2017	\$360	See above
301651-660008	Downtown Pkg/Transit Project	\$0	\$0	0.0%	Original	\$9,710	No budget
301312-660012	Pavement Booster Program	\$1,300,000	\$902,423	69.4%	Original	\$1,300,000	Project in close out
301312-660022	Concrete Replacement	\$75,000	\$72,164	96.2%	Original	\$75,000	Complete
301312-660026	Street Reconstruction	\$2,200,000	\$2,041,682	92.8%	Original	\$2,200,000	Project is in closeout

Account number	Description	Budget 2017	YTD Balance 2017	% Spent YTD	Carry-Forward, Original, or Amended	2017 Estimate	Notes updated Quarterly (Last updated 12/31/17)
301312-660066	Bridge Reconstruction Projects	\$0	\$40	0.0%	Original	\$0	No budget
301312-660068	South Street Underpass	\$899,330	\$738,452	82.1%	Carry-Forward \$739 (2014), Amended \$160K	\$899,330	Punch List and Closeout
301528-660068	South Street Underpass	\$899,330	\$738,452	82.1%	Carry-Forward \$739 (2014), Amended \$160K	\$899,330	Punch List and Closeout
301528-660069	BNSF RR Underpass/N Drainage	\$34,225	\$0.00	0.0%	Amended \$34K (from 2018)	\$0	Design in progress. Urban Drainage to do this project and we supply partial funding. We give funding in 2018 also with construction for UD beginning in 2019
301312-660074	Traffic Signals	\$73,000	\$7,246	9.9%	Amended \$73K	\$73,000	Maintenance activities were completed by WL, Final Payment
301312-660247	DRCOG Traffic Signal Improvements w/ Superior	\$20,000	\$0.00	0.0%	Amended \$20K	\$20,000	Installation almost complete. Closeout Q1 2018.
301312-660079	SH 42 Short Crossing Design	\$287,406	\$174,082	60.6%	Carry-Forward \$274 (2014), Amended \$14K	\$287,406	Final office review complete. Awaiting final right-of-way documents and easements. Estimated bidding in February.
301311-660202	Railroad Quiet Zones	\$472,420	\$165,528	35.0%	Carry-Forward \$274, Amended \$14K	\$407,420	Design in Final Office Review stages. \$65,000 in CM funds to be spent in 2018/2019.
301312-660222	SH42 Corridor Intersection	\$1,495,110	\$15,780	1.1%	Carry-Forward \$1.5M	\$0	Bidding in Q1, 2018. Construction likely Q2/Q3 2018
301312-660248	US36 BRT Pedestrian Improv	\$25,000	\$0.00	0.0%	Amended \$25K	\$0	Installation of Signage, Striping, and Concrete to enhance US 36 BRT and mitigate Pedestrian/Bike conflicts. Design submitted to RTD. Comments received. Installation will occur Q1 2018.
301312-660226	Downtown Clay/Concrete Paver	\$110,000	\$87,130	79.2%	Original	\$110,000	Complete, Closeout
301311-660239	SBR Connectivity Feasibility S	\$50,000	\$3,270	6.5%	Original	\$3,000	RFP bid process went out with no responses. RFP will re-bid in Q1. Grant Coordination required.
301161-660241	Bike Share Program	\$10,000	\$0.00	0.0%	Amended \$10K	\$0	Preparing an IGA with Commuting Solutions and other jurisdictions for 2017, 2018 work
301312-660242	Campus Drive Alignment Study	\$30,000	\$10,720	35.7%	Amended \$30K	\$20,000	Concept designs complete. Discussing options. May use all \$30K but not likely by Dec 31.
	<b>CAPITAL PROJECTS FUND TOTAL</b>	<b>\$9,698,688</b>	<b>\$5,771,296</b>	<b>59.5%</b>		<b>\$7,319,298</b>	
<b>REC CENTER EXPANSION FUND</b>							
303120-620104	Rec Center Design	\$1,075,000	\$821,697	76.4%	Amended \$1.1M	\$1,075,000	Complete
303120-620105	Rec Center Construction Mgmt	\$162,000	\$92,750	57.3%	Amended \$162K	\$162,000	In-progress amendment four coming
303120-620106	Rec Center Construction	\$3,732,000	\$850,323	22.8%	Amended \$3.7M	\$3,732,000	In-progress amendment four coming
	<b>REC CENTER EXPANSION FUND TOTAL</b>	<b>\$4,969,000</b>	<b>\$1,764,770</b>	<b>35.5%</b>		<b>\$4,969,000</b>	
<b>WATER FUND</b>							
501498-600025	Fire Hydrant Painting	\$18,000	\$0.00	0.0%	Amended \$18K	\$4,000	Work underway, project will roll into 2018
501498-640000	Motor Vehicle/Road Equipment	\$30,750	\$31,345	101.9%	Original	\$31,345	Complete
501499-640112	Harper Lake Stop Logs	\$55,000	\$35,000	63.6%	Carry-Forward \$55K	\$35,000	Complete
501499-640116	Water Plants Disinfection Eval	\$102,500	\$9,696	9.5%	Original	\$36,000	Under construction, project will roll into 2018 complete by Q2
501499-640117	WTP Instrumentation Upgrades	\$153,750	\$80,486	52.3%	Original	\$153,750	Work underway, project will roll into 2018
501499-650035	ERP System	\$12,615	\$8,465	67.1%	Amended \$6K	\$8,500	MUNIS - still completing HR, Utility Billing & ESS Timekeeping Modules. EnerGov/Community Development - still completing CSS and Plan Review workflows. Intent is to rollover 2017 balance to continue project in 2018.
501499-650038	Lucity Software	\$28,876	\$23,568	81.6%	Amended \$28K	\$28,876	See 301312-650038
501499-650080	Water Facilities SCADA Upgrade	\$250,000	\$75,033	30.0%	Carry-Forward \$198, Amended \$52K	\$150,000	In design. Installation to occur as each component is designed. Project will roll into 2018
501498-660182	Water Line Replacement	\$4,305,000	\$1,569,374	36.5%	Original	\$1,750,000	Will spend \$50,000 in 2018 for top mat pavement on Lee and Walnut
501499-660190	NCWCD-Windy Gap Firing Proj	\$350,624	\$350,624	100.0%	Amended \$75K	\$350,624	Complete. This project is in the design phase
501498-660205	PRV Replacement	\$40,000	\$0.00	0.0%	Amended \$40K	\$0	Project is re-bidding for scope change, project will roll into 2018
501499-660207	SCWTP Pump Station Improvement	\$2,800,000	\$634,881	22.7%	Carry-Forward \$2.4M, Amended \$421K	\$1,200,000	Q4-Q2 2018 Construction
501499-660208	Louisville PL Condition Assess	\$250,000	\$0.00	0.0%	Carry-Forward \$250K	\$0	Conducting site assessment, project will roll into 2018
501499-660209	SCWTP Drying Bed Rehab	\$0	\$0.00	0.0%	Amended to zero Nov 2017	\$0	This project has been cancelled
501499-660210	Water Facilities Security Upgr	\$99,920	\$66,778	66.8%	Carry-Forward \$99K	\$99,920	Work underway, project will roll into 2018
501499-660211	Howard Diversion Upgrades	\$133,997	\$87	0.1%	Amended \$73K	\$7,000	City of Boulder and the State is involved & timelines have lengthened, roll-over to 2018
501498-660221	HBWTP Filter Media Replacement	\$155,000	\$14,950	9.6%	Amended \$155K	\$50,000	Under construction, project will roll into 2018 complete by Q2
501499-660230	HBWTP HVAC Upgrade	\$82,000	\$8,075	9.8%	Original	\$65,000	Under construction/installation, estimated completion Q1-2018



Account number	Description	Budget 2017	YTD Balance 2017	% Spent YTD	Carry-Forward, Original, or Amended	2017 Estimate	Notes updated Quarterly (Last updated 12/31/17)
501499-660231	Louisville Lateral Ditch Pipin	\$205,000	\$2,766	1.3%	Original	\$30,000	In design. Construction 2018
501499-660232	Cent/McCaslin Hi Zone Water Lp	\$55,000	\$0.00	0.0%	Original	\$55,000	Developer working on this-no completion date at this time
501499-660233	WTP Caustic Tank Upsizing	\$25,630	\$62	0.2%	Original	\$0	All bids over budget, project being reevaluated
501498-660234	Tube Settler Replacement	\$589,380	\$60,428	10.3%	Original	\$100,000	Under Construction, Project will roll into 2018 complete by Q2
501499-660243	Louisville Pipeline Flow Contr	\$250,000	\$202	0.1%	Amended \$250K	\$25,000	Currently in the design phase, Construction 2018
501498-660246	WTP Facility Painting	\$200,000	\$48,312	24.2%	Amended \$200K	\$192,900	Under construction, estimated completion Q1-2018
501498-668018	HBWTP Flash Mixer Replacement	\$174,250	\$156,350	89.7%	Original	\$100,000	Work underway, project will roll into 2018
501499-660244	HBWTP Upgrades	\$405,000	\$5,870	1.4%	New CIP	\$15,000	Under Construction, Project will roll into 2018 complete by Q2
501499-660245	SCWTP Upgrades	\$493,000	\$4,310	0.9%	New CIP	\$117,000	Under Construction, Project will roll into 2018 complete by Q2
	<b>WATER FUND TOTAL</b>	<b>\$11,265,292</b>	<b>\$3,186,662</b>	<b>28.3%</b>		<b>\$4,604,915</b>	
<b>WASTEWATER FUND</b>							
502499-640113	WWTP Laboratory Equipment	\$6,670	\$6,311	94.6%	Original	\$6,670	Complete
502499-650035	ERP System	\$12,615	\$8,256	65.4%	Amended \$6K	\$8,300	MUNIS - still completing HR, Utility Billing & ESS Timekeeping Modules. EnerGov/Community Development - still completing CSS and Plan Review workflows.
502499-650038	Lucity Software	\$28,876	\$23,568	81.6%	Amended \$28K	\$28,876	See 301312-650038
502499-660153	Wastewater Plant Upgrade	\$7,572,624	\$6,053,333	79.9%	Carry-Forward \$3M	\$6,500,000	New plant is operational with construction complete, Final payment Q1-2018
502498-660216	Reuse System Replacement	\$0	\$3,390	0.0%	No Budget	\$3,390	No budget, returned \$88,000 in 2016
502498-660183	Sewer Utility Lines	\$2,152,500	\$880,499	40.9%	Original	\$1,200,000	Will spend about \$25,000 in 2018 for top mat asphalt on Lee and Walnut
502498-660195	Sewer Main Video	\$25,000	\$907	3.6%	Amended \$25K	\$25,000	Complete payment in process in December
502498-660249	Steel Ranch Lift Station Repairs	\$50,000	\$0.00		Amended \$50K Nov 2017	\$25,000	New line item to address repairs and upgrades at the Steel Ranch Lift Station, project will roll into 2018
502499-660218	CTC Lift Station Controls	\$20,000	\$0.00	0.0%	Carry-Forward \$20K	\$0	Part of the SCADA project, will roll into 2018
	<b>WASTEWATER FUND TOTAL</b>	<b>\$9,868,285</b>	<b>\$6,976,264</b>	<b>70.7%</b>		<b>\$7,797,236</b>	
<b>STORMWATER FUND</b>							
503499-630128	Ctywide Strm Sewr Outfall Imps(2)	\$320,000	\$165,836	51.8%	No Budget	\$275,000	Will Spend \$50,000 in 2018 for top mat asphalt on Spruce Cul de sac and Lee/walnut
503499-630024	North Louisville Drainage	\$157,500	\$150,000	95.2%	Original	\$150,000	Contribution to UDFCD for design and 2019 Underpass Construction
503499-630030	CCS Drainage	\$250,000	\$0.00	0.0%	Carry-Forward \$250K (2014)	\$0	Developer dependant. Moved to 2018. May becme alternative project to support HW42 underpass and alternative stormwater diversion plan to Hecla
503499-630096	Detention Pond Maintenance	\$112,750	\$4,042	3.6%	Original	\$80,000	Construction in progress, should finish early Jan 2018
503499-640000	Motor Vehicle/Road Equipment	\$26,000	\$28,466	109.5%	Original	\$28,470	Complete
503499-640001	Machinery & Equipment	\$18,000	\$18,317	101.8%	Original	\$18,320	Complete
503499-650038	Lucity Software	\$28,876	\$23,568	81.6%	Amended \$29K	\$28,876	See 301312-650038
503499-660068	(7%)South Street Underpass	\$92,640	\$74,473	80.4%	Carry-Forward \$92K (2014)	\$92,640	Punchlist and Closeout
503499-660238	Goodhue Ditch Storm Wtr Divers	\$40,000	\$149	0.4%	Original	\$40,000	Feasibility coinciding with Hwy 42 Underpass Goodhue Ditch conflicts
	<b>STORMWATER FUND TOTAL</b>	<b>\$1,045,766</b>	<b>\$464,852</b>	<b>44.5%</b>		<b>\$713,306</b>	
<b>GOLF COURSE FUND</b>							
520799-620102	Golf Clubhouse Roof Replacemen	\$0	\$0.00	0.0%	Amended to zero Nov 2017	\$0	Project will not happen this year
520799-620103	Equipment Storage Building	\$0	\$0.00	0.0%	Amended to zero Nov 2017	\$0	Project suspended-building is in a flood plain-insurance considerations
520799-630126	GC Pavilion Renovation	\$0	\$0.00	0.0%	Amended to zero Nov 2017	\$0	Project to move to 2018
520799-640000	Machinery & Equipment	\$0	\$5,295	0.0%	No Budget	\$5,300	Complete
520799-650063	Information Technology	\$23,942	\$3,462	14.5%	Carry-Forward \$24K (2015)	\$23,000	Complete
	<b>GOLF COURSE FUND TOTAL</b>	<b>\$23,942</b>	<b>\$8,757</b>	<b>36.6%</b>		<b>\$28,300</b>	
	<b>ALL FUNDS TOTAL</b>	<b>\$40,875,333</b>	<b>\$20,728,112</b>	<b>50.7%</b>		<b>\$28,257,075</b>	

**SUBJECT: SALES TAX REPORTS FOR THE MONTH ENDED NOVEMBER 30, 2017**

**DATE: JANUARY 19, 2018**

**PRESENTED BY: PENNEY BOLTE, FINANCE DEPARTMENT**

**SUMMARY:**

Attached are the monthly revenue reports for sales tax, lodging tax, auto use tax, consumer use tax, and building use tax for the month ending November 30, 2017. Also included are the monthly reports on sales tax revenue by area and by industry.

Total revenue through November 2017 for the taxes contained on the Revenue History report have increased 7% YTD as compared to the period through November 2016.

The month of November 2017 ended with sales tax revenue up 11.2% from November 2016. YTD sales tax revenue for 2017 is presently 13.8% above 2016, and 3% above projections.

Sales tax revenue for the top 50 vendors increased 7.1% for the month of November 2017 and YTD revenue is 3.7% above 2016. YTD Gains through November 2017 include the sectors: Home Improvement (6.2%), Grocery (6.3%), Restaurants (1.6%), Hotels (1.6%), and Telecommunications/Utilities (2.4%). The single declining sector through November 2017 is General Merchandise (-1.9%).

Lodging tax revenue for November 2017 decreased approximately 20% from November 2016. Please note that one hotel did not remit sales tax or lodging tax timely for the month of November 2017. YTD revenue is nonetheless up 1.7% to 2016, and even with current projections.

Auto use tax revenue for November 2017 increased 39.4% from November 2016. YTD revenue is up 12.6% to 2016 and 3.2% above current projections.

Building use tax revenue for November 2017 decreased 24.1% from November 2016. YTD revenue is down 20.6% from 2016 but is 8.7% above current projections.

Consumer use tax revenue for November 2017 decreased 26.4% from November 2016. YTD revenue is presently 7.5% below 2016 and even with current projections.

# CITY OF LOUISVILLE

## Revenue History 2013 through 2017

YEAR	MONTH	SALES TAX	CONS. USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT REVENUE	TOTAL
2017	JANUARY	1,052,366	120,516	275,878	144,997	27,069	27,040	1,647,866
	FEBRUARY	864,842	92,210	103,187	110,561	24,240	8,935	1,203,976
	MARCH	1,182,825	127,911	300,687	123,024	33,056	48,822	1,816,325
	APRIL	1,044,230	108,870	95,596	92,463	34,743	97,793	1,473,695
	MAY	1,183,115	88,324	76,348	137,918	49,217	20,318	1,555,239
	JUNE	1,336,406	188,150	151,145	96,187	61,489	600,842	2,434,220
	JULY	1,137,813	82,143	94,455	123,752	61,409	25,805	1,525,376
	AUGUST	1,119,641	78,263	126,830	145,656	67,270	16,805	1,554,465
	SEPTEMBER	1,209,258	172,598	125,682	140,721	51,452	60,646	1,760,358
	OCTOBER	1,154,708	74,279	164,724	122,230	49,334	11,343	1,576,618
	NOVEMBER	1,112,434	87,717	37,893	132,970	26,870	45,130	1,443,015
	DECEMBER			-	-			-
	YTD TOTALS	12,397,638	1,220,983	1,552,424	1,370,481	486,149	963,477	17,991,152
	YTD Variance % to Prior Year	8.6%	-15.4%	-20.7%	12.6%	1.7%	207.7%	7.0%
2016	JANUARY	886,723	222,163	174,842	100,855	25,767	8,203	1,418,554
	FEBRUARY	920,875	109,063	76,430	97,034	28,321	23,180	1,254,904
	MARCH	1,054,128	112,590	159,627	121,325	32,422	21,364	1,501,456
	APRIL	949,906	131,439	62,683	109,192	35,442	122,599	1,411,260
	MAY	1,032,963	93,047	235,856	90,115	48,597	24,809	1,525,386
	JUNE	1,216,853	145,283	510,772	109,738	56,221	8,832	2,047,699
	JULY	1,136,035	65,541	161,699	140,522	61,691	233	1,565,722
	AUGUST	1,050,800	124,102	155,447	112,981	60,005	3,013	1,506,350
	SEPTEMBER	1,153,466	101,636	64,269	115,244	49,801	12,266	1,496,681
	OCTOBER	1,003,857	244,682	305,287	124,471	46,278	3,267	1,727,843
	NOVEMBER	1,005,580	94,546	49,929	95,372	33,551	85,313	1,364,290
	DECEMBER	1,420,942	192,820	44,792	140,458	22,127	118,246	1,939,385
	YTD TOTALS	12,832,129	1,636,914	2,001,634	1,357,306	500,223	431,325	18,759,531
	YTD Variance % to Prior Year	7.2%	28.6%	26.3%	-1.1%	7.2%	-6.4%	9.5%
2015	JANUARY	930,279	85,960	65,576	106,340	24,681	10,554	1,223,389
	FEBRUARY	751,446	89,441	35,569	113,225	23,429	64,859	1,077,969
	MARCH	966,850	124,548	136,921	111,521	30,900	52,296	1,423,036
	APRIL	926,082	94,037	93,561	89,588	34,080	72,649	1,309,996
	MAY	931,057	89,679	157,466	93,186	47,601	36,203	1,355,193
	JUNE	1,116,715	136,236	42,484	99,549	51,846	6,755	1,453,585
	JULY	1,026,333	68,703	472,951	107,445	57,071	29,908	1,762,410
	AUGUST	983,178	95,308	214,635	131,001	55,216	61,248	1,540,586
	SEPTEMBER	1,097,796	122,579	98,891	123,913	45,015	42,235	1,530,430
	OCTOBER	948,794	101,783	149,737	123,187	45,615	56,024	1,425,141
	NOVEMBER	933,235	119,106	72,504	131,168	28,694	19,884	1,304,591
	DECEMBER	1,360,790	145,597	45,098	142,083	22,498	8,276	1,724,342
	YTD TOTALS	11,972,557	1,272,978	1,585,392	1,372,205	466,646	460,891	17,130,668
	YTD Variance % to Prior Year	7.0%	18.7%	30.0%	11.0%	9.2%	-44.0%	7.3%
2014	JANUARY	798,792	56,727	40,650	141,060	22,487	137,276	1,196,991
	FEBRUARY	708,164	72,199	196,461	83,341	22,789	18,193	1,101,147
	MARCH	891,756	88,634	99,076	98,457	27,659	145,636	1,351,217
	APRIL	990,489	88,362	93,637	117,881	29,651	42,908	1,362,927
	MAY	928,421	59,387	270,829	85,769	41,240	2,776	1,388,422
	JUNE	1,013,900	111,632	102,883	88,813	47,149	29,230	1,393,608
	JULY	866,647	114,724	70,466	79,622	54,076	15,679	1,201,213
	AUGUST	983,356	87,629	46,088	105,531	51,658	156,497	1,430,760
	SEPTEMBER	974,352	99,986	58,752	116,646	41,146	7,841	1,298,723
	OCTOBER	876,022	79,004	57,992	109,404	40,328	51,399	1,214,149
	NOVEMBER	867,460	66,255	157,394	85,387	27,146	212,991	1,416,633
	DECEMBER	1,294,297	147,830	24,949	123,793	21,905	3,019	1,615,792
	YTD TOTALS	11,193,655	1,072,369	1,219,177	1,235,702	427,234	823,445	15,971,583
	YTD Variance % to Prior Year	7.5%	13.3%	1.6%	8.9%	12.4%	-5.7%	6.8%
2013	JANUARY	777,242	(29,020)	184,731	86,731	20,848	75,241	1,115,772
	FEBRUARY	669,879	70,363	69,470	80,297	19,921	12,621	922,552
	MARCH	820,313	74,217	263,140	106,476	22,836	29,624	1,316,606
	APRIL	870,965	61,435	78,235	95,575	26,040	13,499	1,145,748
	MAY	918,954	69,690	54,267	83,905	35,636	121,805	1,284,257
	JUNE	895,906	116,514	120,854	68,997	40,725	64,668	1,307,664
	JULY	856,770	44,927	91,461	89,328	46,440	57,571	1,186,497
	AUGUST	821,538	38,974	87,374	124,484	41,990	7,939	1,122,299
	SEPTEMBER	1,017,791	114,209	19,729	90,523	37,157	11,137	1,290,547
	OCTOBER	827,461	53,102	130,501	117,513	42,825	207,939	1,379,340
	NOVEMBER	812,544	70,204	79,635	82,127	26,122	143,923	1,214,555
	DECEMBER	1,125,418	261,530	20,236	108,929	19,492	126,849	1,662,455
	YTD TOTALS	10,414,782	946,144	1,199,631	1,134,885	380,033	872,817	14,948,292
	YTD Variance % to Prior Year	6.8%	-7.9%	40.5%	16.4%	3.9%	131.5%	

**City of Louisville, Colorado  
Total Sales Tax Revenue  
2013 -2017**

Month Of Sale	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Projection	2017 Actual	Mnthly % Of 2016	Y-T-D % Of 2016	Mnthly % Of Proj.	Y-T-D % Of Proj.
Jan	778,705	800,685	938,911	890,050	1,057,605	1,054,675	118.5%	118.5%	99.7%	99.7%
Feb	677,256	708,418	808,454	922,502	960,363	866,877	94.0%	106.0%	90.3%	95.2%
Mar	821,853	985,745	979,639	1,055,715	1,183,959	1,189,196	112.6%	108.5%	100.4%	97.2%
Apr	882,437	993,747	968,100	964,682	1,127,360	1,045,769	108.4%	108.4%	92.8%	96.0%
May	943,909	929,994	944,922	1,043,401	1,185,704	1,192,302	114.3%	109.7%	100.6%	97.0%
Jun	950,701	1,015,778	1,120,140	1,218,023	1,306,558	1,859,310	152.6%	118.3%	142.3%	105.7%
Jul	864,327	871,158	1,038,928	1,136,243	1,181,892	1,149,068	101.1%	115.6%	97.2%	104.4%
Aug	828,581	1,096,941	993,159	1,053,719	1,155,457	1,134,443	107.7%	114.6%	98.2%	103.6%
Sep	1,023,383	980,918	1,103,330	1,154,610	1,247,921	1,256,653	108.8%	113.9%	100.7%	103.3%
Oct	828,537	907,968	954,697	1,003,914	1,125,549	1,160,202	115.6%	114.0%	103.1%	103.3%
Nov	817,829	869,528	935,693	1,011,439	1,125,344	1,124,996	111.2%	113.8%	100.0%	103.0%
Dec	1,129,807	1,294,795	1,364,240	1,422,983	1,527,989		0.0%	101.2%	0.0%	91.9%
<b>Totals</b>	<b>10,547,325</b>	<b>11,455,676</b>	<b>12,150,213</b>	<b>12,877,281</b>	<b>14,185,700</b>	<b>13,033,491</b>				
<b>% Of Change</b>	<b>7.4%</b>	<b>8.6%</b>	<b>6.1%</b>	<b>6.0%</b>	<b>10.2%</b>					

**City of Louisville, Colorado  
Lodging Tax Revenue  
2013 -2017**

Month Of Sale	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Projection	2017 Actual	Mnthly % Of 2016	Y-T-D % Of 2016	Mnthly % Of Proj.	Y-T-D % Of Proj.
Jan	20,848	22,487	24,681	25,767	29,467	27,069	105.1%	105.1%	91.9%	91.9%
Feb	19,921	22,789	23,429	28,321	29,261	24,240	85.6%	94.9%	82.8%	87.4%
Mar	22,836	27,659	33,963	32,422	33,437	33,056	102.0%	97.5%	98.9%	91.5%
Apr	26,040	29,651	34,080	35,442	35,241	34,743	98.0%	97.7%	98.6%	93.5%
May	35,636	41,240	47,601	48,597	51,308	49,217	101.3%	98.7%	95.9%	94.2%
Jun	40,725	47,149	51,846	56,221	55,299	61,489	109.4%	101.3%	111.2%	98.2%
Jul	46,440	54,917	57,071	61,691	60,252	61,409	99.5%	101.0%	101.9%	99.0%
Aug	41,990	51,658	55,216	60,005	59,553	67,270	112.1%	102.9%	113.0%	101.3%
Sep	37,157	41,146	45,015	49,801	48,039	51,452	103.3%	102.9%	107.1%	102.0%
Oct	42,825	40,328	45,615	46,278	48,618	49,334	106.6%	103.3%	101.5%	102.0%
Nov	26,122	27,146	28,694	33,551	33,341	26,870	80.1%	101.7%	80.6%	100.5%
Dec	19,492	21,905	22,498	22,127	26,414		0.0%	97.2%	0.0%	95.3%
<b>Totals</b>	<b>380,033</b>	<b>428,075</b>	<b>469,709</b>	<b>500,223</b>	<b>510,230</b>	<b>486,149</b>				
<b>% Of Change</b>	<b>3.9%</b>	<b>12.6%</b>	<b>9.7%</b>	<b>6.5%</b>	<b>2.0%</b>					

**City of Louisville, Colorado  
Auto Use Tax Revenue  
2013 -2017**

Month Of Sale	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Projection	2017 Actual	Mnthly % Of 2016	Y-T-D % Of 2016	Mnthly % Of Proj.	Y-T-D % Of Proj.
Jan	86,731	141,060	106,340	100,855	118,811	144,997	143.8%	143.8%	122.0%	122.0%
Feb	80,297	83,341	113,225	97,034	112,637	110,561	113.9%	129.1%	98.2%	110.4%
Mar	106,476	98,457	111,521	121,325	124,152	123,024	101.4%	118.6%	99.1%	106.5%
Apr	95,575	117,881	89,588	109,192	111,986	92,463	84.7%	110.0%	82.6%	100.7%
May	83,905	85,769	93,186	90,115	107,442	137,918	153.0%	117.4%	128.4%	105.9%
Jun	68,997	88,813	99,549	109,738	116,417	96,187	87.7%	112.2%	82.6%	102.0%
Jul	89,328	79,622	107,445	140,522	119,615	123,752	88.1%	107.8%	103.5%	102.2%
Aug	124,484	105,531	131,001	112,981	132,349	145,656	128.9%	110.5%	110.1%	103.3%
Sep	90,523	116,646	123,913	115,244	135,622	140,721	122.1%	111.9%	103.8%	103.4%
Oct	117,513	109,404	123,187	124,471	138,469	122,230	98.2%	110.3%	88.3%	101.6%
Nov	82,127	85,387	131,168	95,372	111,116	132,970	139.4%	112.6%	119.7%	103.2%
Dec	108,929	123,793	142,083	140,458	123,706		0.0%	101.0%	0.0%	94.4%
<b>Totals</b>	<b>1,134,885</b>	<b>1,235,702</b>	<b>1,372,205</b>	<b>1,357,306</b>	<b>1,452,320</b>	<b>1,370,481</b>				
<b>% Of Change</b>	<b>16.4%</b>	<b>8.9%</b>	<b>11.0%</b>	<b>-1.1%</b>	<b>7.0%</b>					

Actual G/L amounts may vary



**City of Louisville, Colorado  
Building Use Tax Revenue  
2013 -2017**

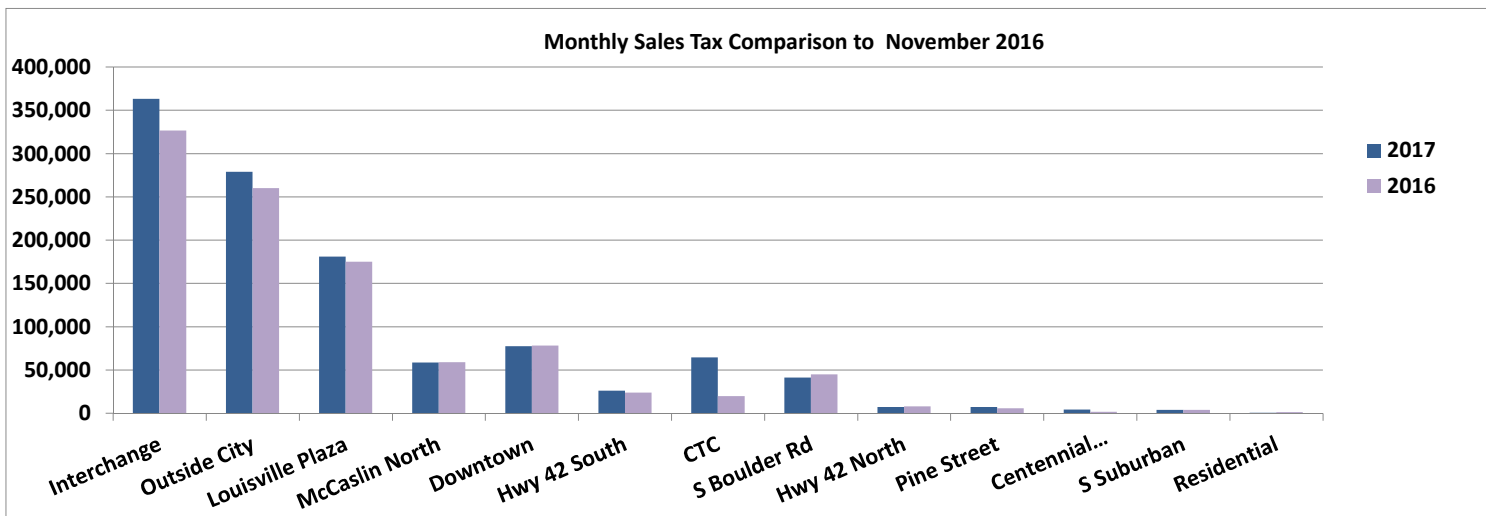
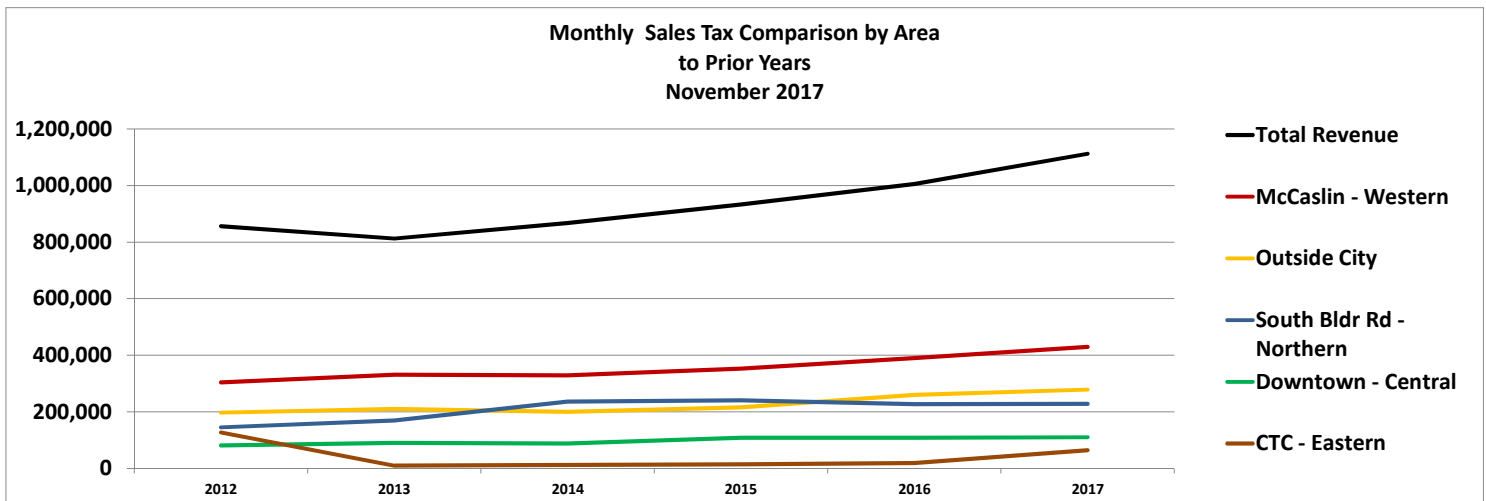
Month Of Sale	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Projection	2017 Actual	Mnthly % Of 2016	Y-T-D % Of 2016	Mnthly % Of Proj.	Y-T-D % Of Proj.
Jan	184,731	40,650	65,576	174,842	105,023	275,878	157.8%	157.8%	262.7%	262.7%
Feb	69,470	196,461	35,569	76,430	90,847	103,187	135.0%	150.9%	113.6%	193.5%
Mar	263,140	99,076	136,921	159,627	142,063	300,687	188.4%	165.4%	211.7%	201.2%
Apr	78,235	93,637	93,561	62,683	101,698	95,596	152.5%	163.7%	94.0%	176.4%
May	54,267	270,829	157,466	235,856	180,832	76,348	32.4%	120.1%	42.2%	137.3%
Jun	120,854	102,883	42,484	510,772	172,263	151,145	29.6%	82.2%	87.7%	126.5%
Jul	91,461	70,466	472,951	161,699	167,788	94,455	58.4%	79.4%	56.3%	114.2%
Aug	87,374	46,088	214,635	155,447	139,190	126,830	81.6%	79.6%	91.1%	111.3%
Sep	19,729	58,752	98,891	64,269	85,453	125,682	195.6%	84.3%	147.1%	113.9%
Oct	130,501	57,992	149,737	305,287	151,171	164,724	54.0%	79.4%	109.0%	113.3%
Nov	79,635	157,394	72,504	49,929	91,367	37,893	75.9%	79.3%	41.5%	108.7%
Dec	20,236	24,949	45,098	44,792	72,914		0.0%	77.6%	0.0%	103.5%
<b>Totals</b>	<b>1,199,631</b>	<b>1,219,177</b>	<b>1,585,392</b>	<b>2,001,634</b>	<b>1,500,610</b>	<b>1,552,424</b>				
<b>% Of Change</b>	<b>40.5%</b>	<b>1.6%</b>	<b>30.0%</b>	<b>26.3%</b>	<b>-25.0%</b>					

**City of Louisville, Colorado  
Consumer Use Tax Revenue  
2013 -2017**

Month Of Sale	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Projection	2017 Actual	Mnthly % Of 2016	Y-T-D % Of 2016	Mnthly % Of Proj.	Y-T-D % Of Proj.
Jan	37,090	140,825	86,310	226,633	124,461	140,390	61.9%	61.9%	112.8%	112.8%
Feb	74,247	73,497	92,813	126,682	98,991	97,871	77.3%	67.4%	98.9%	106.6%
Mar	85,187	111,992	146,179	129,773	139,125	153,044	117.9%	81.0%	110.0%	107.9%
Apr	61,435	122,627	94,037	177,473	121,654	204,559	115.3%	90.2%	168.1%	123.1%
May	123,930	60,387	101,700	103,736	121,803	96,617	93.1%	90.6%	79.3%	114.3%
Jun	117,226	127,410	139,860	152,470	157,792	252,267	165.5%	103.1%	159.9%	123.7%
Jul	82,469	122,959	83,003	65,541	93,355	93,569	142.8%	105.7%	100.2%	121.1%
Aug	39,698	129,430	135,998	124,102	142,889	82,678	66.6%	101.3%	57.9%	112.1%
Sep	118,185	99,986	151,963	110,699	138,579	184,530	166.7%	107.3%	133.2%	114.7%
Oct	233,281	88,790	140,631	247,533	181,434	78,777	31.8%	94.5%	43.4%	104.9%
Nov	190,782	240,584	133,558	155,633	185,939	114,528	73.6%	92.5%	61.6%	99.5%
Dec	366,082	149,849	149,597	227,012	368,928		0.0%	81.1%	0.0%	79.9%
<b>Totals</b>	<b>1,529,611</b>	<b>1,468,338</b>	<b>1,455,649</b>	<b>1,847,288</b>	<b>1,874,950</b>	<b>1,498,829</b>				
<b>% Of Change</b>	<b>27.2%</b>	<b>-4.0%</b>	<b>-0.9%</b>	<b>26.9%</b>	<b>1.5%</b>					

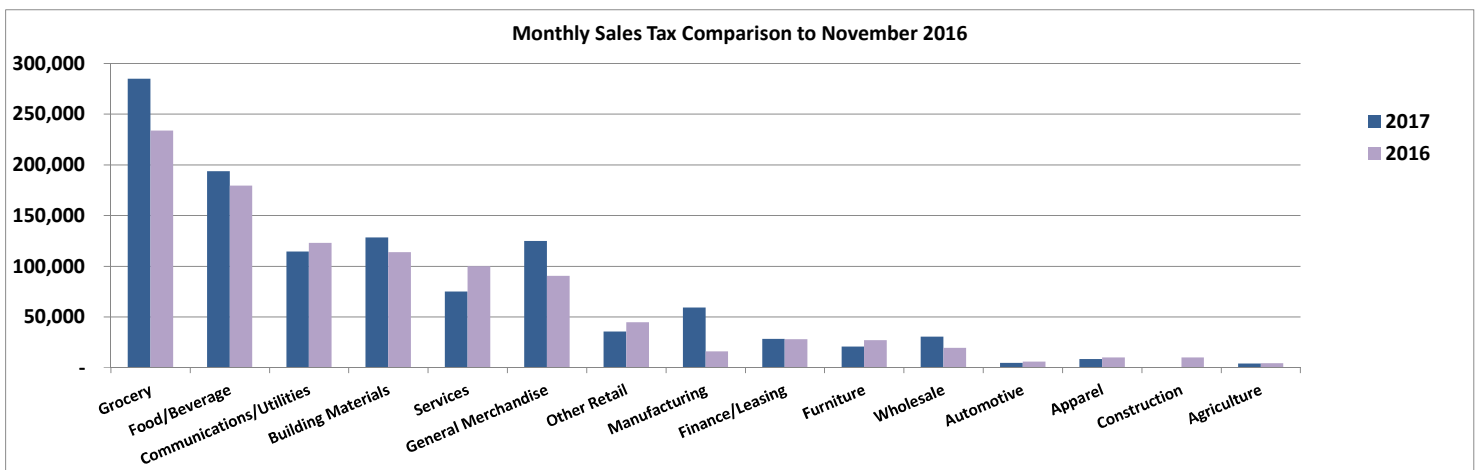
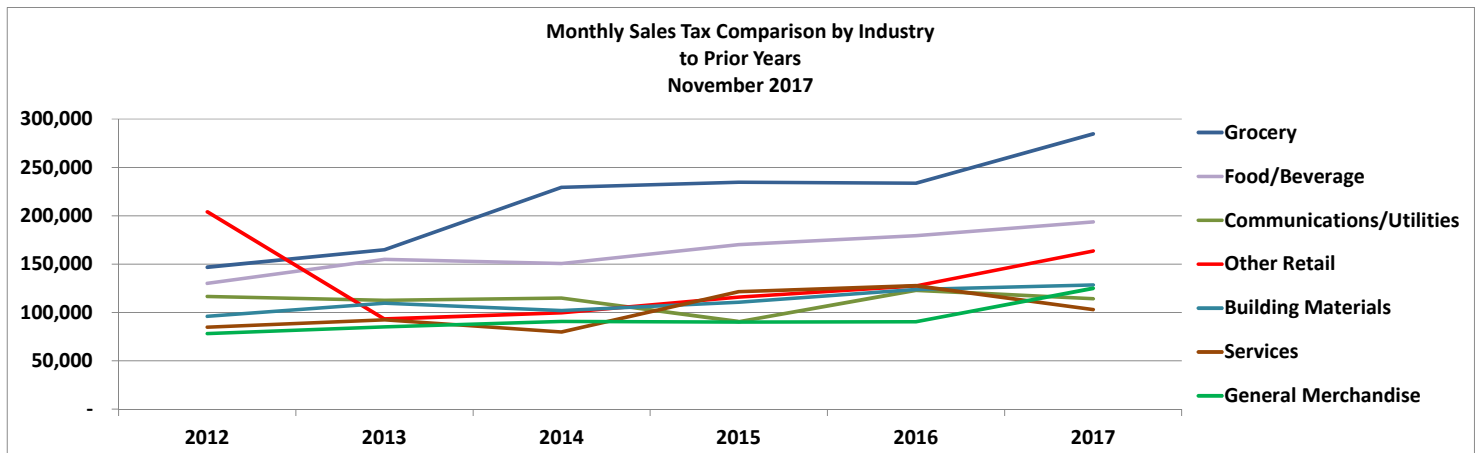
## Monthly Sales Tax Revenue Comparisons by Area (November 2017)

AREA NAME	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	% Of Total	% Change
Interchange	243,730	270,396	267,773	283,489	326,517	363,093	32.6%	11.2%
Outside City	197,375	210,083	200,746	215,909	259,867	278,744	25.1%	7.3%
Louisville Plaza	132,523	152,771	158,941	179,624	174,888	180,820	16.3%	3.4%
McCaslin North	53,265	57,673	57,587	59,388	58,645	58,615	5.3%	-0.1%
Downtown	57,368	65,125	61,150	77,137	77,981	77,342	7.0%	-0.8%
Hwy 42 South	17,022	19,512	19,224	22,273	23,652	25,785	2.3%	9.0%
CTC	127,120	10,023	12,368	15,279	19,793	64,461	5.8%	225.7%
S Boulder Rd	6,682	11,903	71,894	54,117	44,743	41,158	3.7%	-8.0%
Hwy 42 North	6,397	4,858	6,172	6,979	7,683	6,986	0.6%	-9.1%
Pine Street	6,790	6,300	6,974	7,578	5,623	6,986	0.6%	24.2%
Centennial Valley	4,615	1,337	1,202	7,902	1,438	4,187	0.4%	191.1%
S Suburban	2,665	2,338	2,213	2,298	3,726	3,730	0.3%	0.1%
Residential	361	226	1,217	1,263	1,022	527	0.0%	-48.5%
<b>Total Revenue</b>	<b>855,913</b>	<b>812,544</b>	<b>867,460</b>	<b>933,235</b>	<b>1,005,580</b>	<b>1,112,434</b>		
<b>% Of Change</b>	<b>14.7%</b>	<b>-5.1%</b>	<b>6.8%</b>	<b>7.6%</b>	<b>7.8%</b>	<b>10.6%</b>		



## Monthly Sales Tax Revenue Comparisons by Industry (November 2017)

AREA NAME	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	% Of Total	% Change
Grocery	146,764	164,975	229,327	234,563	233,769	284,712	25.6%	21.8%
Food/Beverage	130,090	154,990	150,568	170,233	179,342	193,654	17.4%	8.0%
Communications/Utilities	116,380	112,469	115,026	90,469	122,979	114,288	10.3%	-7.1%
Building Materials	95,529	107,161	96,508	107,582	113,801	128,401	11.5%	12.8%
Services	71,853	76,398	63,446	99,190	99,778	74,936	6.7%	-24.9%
General Merchandise	78,109	85,199	90,832	90,165	90,520	124,907	11.2%	38.0%
Other Retail	44,458	44,306	40,251	26,917	44,727	35,580	3.2%	-20.5%
Manufacturing	121,626	8,693	12,697	11,111	15,955	59,157	5.3%	270.8%
Finance/Leasing	12,847	15,928	16,404	22,313	27,869	28,151	2.5%	1.0%
Furniture	16,705	16,888	18,696	22,433	27,008	20,796	1.9%	-23.0%
Wholesale	10,225	10,046	13,265	43,565	19,411	30,582	2.7%	57.5%
Automotive	5,268	3,927	7,181	1,472	5,858	4,729	0.4%	-19.3%
Apparel	5,190	5,099	4,412	6,743	10,089	8,464	0.8%	-16.1%
Construction	400	2,287	5,610	2,964	10,023	-	0.0%	-100.0%
Agriculture	469	4,178	3,236	3,516	4,451	4,075	0.4%	-8.4%
<b>Totals</b>	<b>855,913</b>	<b>812,544</b>	<b>867,460</b>	<b>933,235</b>	<b>1,005,580</b>	<b>1,112,434</b>		
<b>% Of Change</b>	<b>14.7%</b>	<b>-5.1%</b>	<b>6.8%</b>	<b>7.6%</b>	<b>7.8%</b>	<b>10.6%</b>		



**SUBJECT: CASH & INVESTMENTS AT DECEMBER 31, 2017**

**DATE: JANUARY 19, 2018**

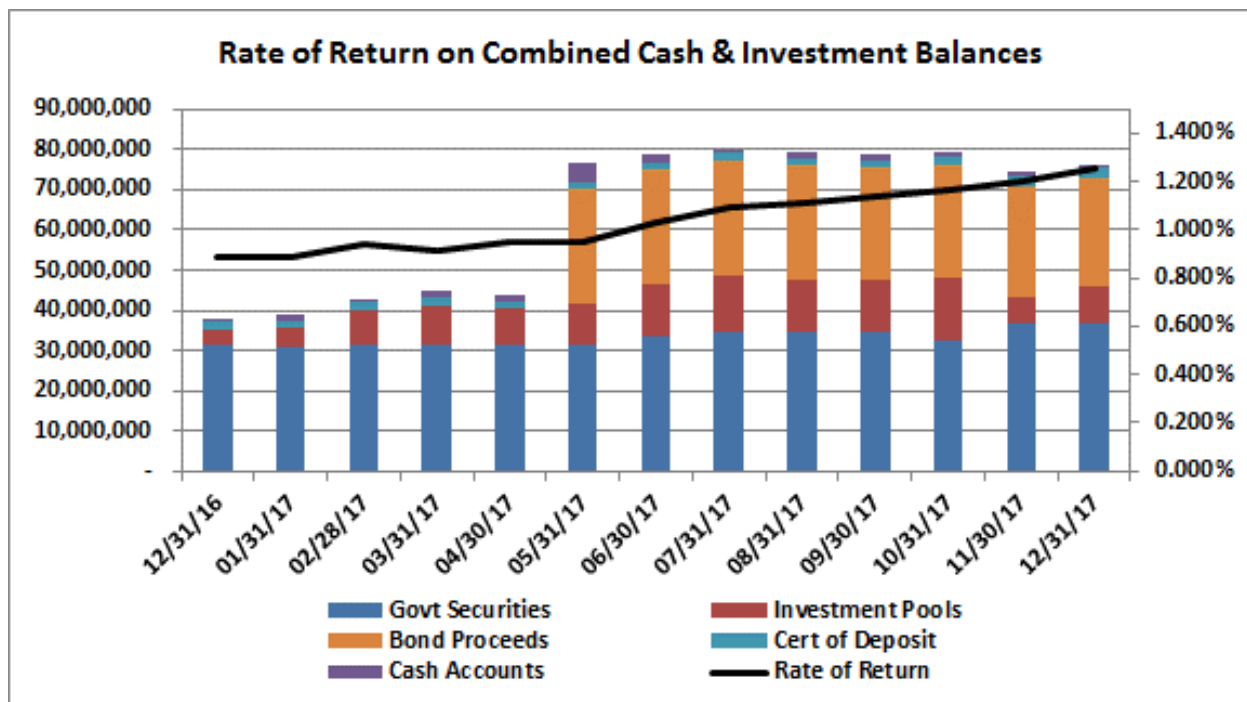
**PRESENTED BY: KEVIN WATSON, FINANCE DEPARTMENT**

**SUMMARY:**

Attached is the December 31, 2017 monthly report from Chandler Asset Management, the City's Investment Advisor. Please note that the monthly report is a consolidated report and includes the majority of the City's cash and investments, not only those investments managed by Chandler.

As of December 31, total cash and investments amounted to \$75.5 million, an increase of \$1.2 million since November 30. This decline was due to large capital project payments and debt service payments. The average rate of return on *all* cash and investments was approximately 1.26% during December 2017.

The following chart summarizes the distribution of all cash and investments and the average rate of return for December 2016 through December 2017.



Bonds proceeds refer to the Recreation Center Limited General Obligation Bonds.

# Monthly Account Statement

## City of Louisville Consolidated

December 1, 2017 through December 31, 2017

### Chandler Team

For questions about your account,  
please call (800) 317-4747 or  
Email [operations@chandlerasset.com](mailto:operations@chandlerasset.com)

***Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.***



PORTFOLIO CHARACTERISTICS

Average Duration	0.39
Average Coupon	1.20 %
Average Purchase YTM	1.22 %
Average Market YTM	1.42 %
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	0.40 yrs
Average Life	0.38 yrs

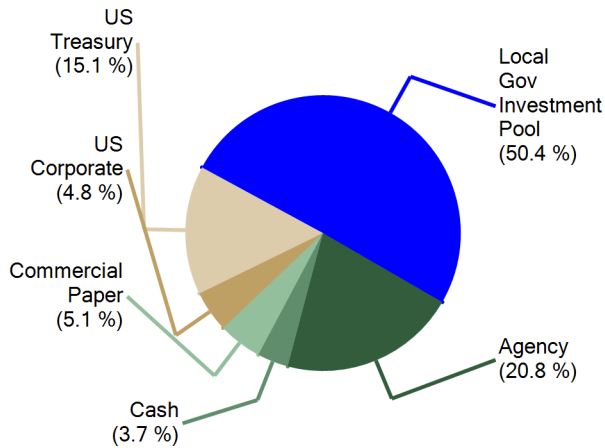
ACCOUNT SUMMARY

	Beg. Values as of 11/30/17	End Values as of 12/31/17
<b>Market Value</b>	74,247,594	77,426,069
<b>Accrued Interest</b>	109,112	102,929
<b>Total Market Value</b>	<b>74,356,707</b>	<b>77,528,998</b>
<b>Income Earned Cont/WD</b>	35,979	38,717
<b>Par</b>	74,401,833	77,592,042
<b>Book Value</b>	74,364,815	77,556,040
<b>Cost Value</b>	74,329,327	77,524,203

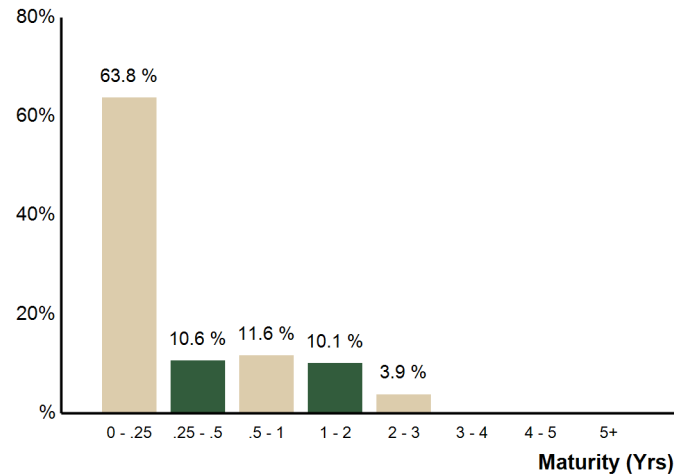
TOP ISSUERS

Issuer	% Portfolio
Local Govt Investment Pool	48.7 %
Government of United States	15.1 %
Federal Home Loan Bank	8.7 %
Federal National Mortgage Assoc	4.3 %
Federal Home Loan Mortgage Corp	4.2 %
Louisville Cash/LGIP	3.7 %
Federal Farm Credit Bank	3.6 %
Exxon Mobil Corp	1.9 %
	<b>90.2 %</b>

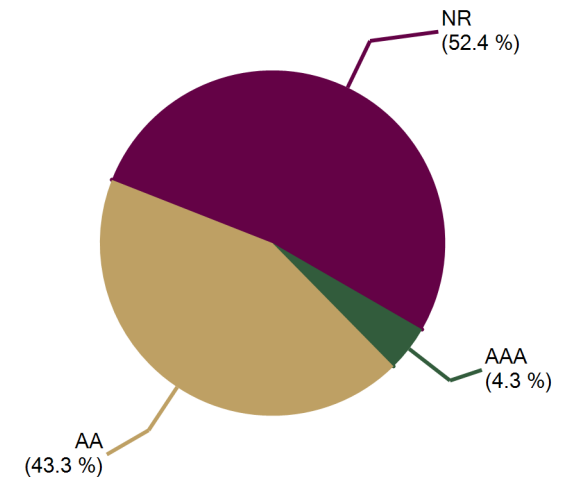
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





## Holdings Report

As of 12/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3135G0TG8	FNMA Note 0.875% Due 2/8/2018	1,500,000.00	06/12/2015 1.06 %	1,492,810.50 1,499,718.06	99.95 1.34 %	1,499,277.00 5,213.54	1.94 % (441.06)	Aaa / AA+ AAA	0.11 0.10
3137EAEA3	FHLMC Note 0.75% Due 4/9/2018	1,250,000.00	04/06/2016 0.83 %	1,248,037.50 1,249,737.26	99.82 1.43 %	1,247,698.75 2,135.42	1.61 % (2,038.51)	Aaa / AA+ AAA	0.27 0.27
3130A4GJ5	FHLB Note 1.125% Due 4/25/2018	750,000.00	12/28/2016 1.12 %	750,012.00 750,002.84	99.89 1.46 %	749,199.75 1,546.88	0.97 % (803.09)	Aaa / AA+ AAA	0.32 0.32
3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	1,500,000.00	05/26/2015 1.06 %	1,492,065.00 1,498,980.83	99.74 1.55 %	1,496,062.50 1,458.33	1.93 % (2,918.33)	Aaa / AA+ AAA	0.39 0.39
3133EGJS5	FFCB Note 0.7% Due 7/5/2018	700,000.00	10/03/2016 0.89 %	697,697.00 699,333.25	99.53 1.62 %	696,731.70 2,395.56	0.90 % (2,601.55)	Aaa / AA+ AAA	0.51 0.51
3133EFX69	FFCB Note 0.96% Due 10/5/2018	1,100,000.00	05/17/2016 0.97 %	1,099,802.00 1,099,936.96	99.40 1.75 %	1,093,453.90 2,522.67	1.41 % (6,483.06)	Aaa / AA+ AAA	0.76 0.75
313376BR5	FHLB Note 1.75% Due 12/14/2018	1,000,000.00	12/21/2016 1.29 %	1,009,000.00 1,004,331.48	99.89 1.87 %	998,908.00 826.39	1.29 % (5,423.48)	Aaa / AA+ AAA	0.95 0.94
3133782M2	FHLB Note 1.5% Due 3/8/2019	1,000,000.00	06/23/2017 1.38 %	1,002,040.00 1,001,418.13	99.59 1.85 %	995,892.00 4,708.33	1.29 % (5,526.13)	Aaa / AA+ AAA	1.18 1.16
3130ABF92	FHLB Note 1.375% Due 5/28/2019	1,000,000.00	05/30/2017 1.36 %	1,000,220.00 1,000,154.94	99.32 1.87 %	993,198.00 1,260.42	1.28 % (6,956.94)	Aaa / AA+ AAA	1.41 1.39
313379EE5	FHLB Note 1.625% Due 6/14/2019	1,000,000.00	06/13/2017 1.44 %	1,003,580.00 1,002,597.83	99.60 1.90 %	996,016.00 767.36	1.29 % (6,581.83)	Aaa / AA+ AAA	1.45 1.43
3135G0N33	FNMA Note 0.875% Due 8/2/2019	350,000.00	Various 0.92 %	349,526.00 349,749.80	98.40 1.91 %	344,390.55 1,267.54	0.45 % (5,359.25)	Aaa / AA+ AAA	1.59 1.56
3137EAEH8	FHLMC Note 1.375% Due 8/15/2019	1,000,000.00	07/26/2017 1.43 %	998,960.00 999,179.39	99.14 1.91 %	991,419.00 6,187.50	1.29 % (7,760.39)	Aaa / AA+ AAA	1.62 1.59
3137EADM8	FHLMC Note 1.25% Due 10/2/2019	1,000,000.00	07/14/2017 1.44 %	995,820.00 996,690.19	98.81 1.94 %	988,091.00 3,090.28	1.28 % (8,599.19)	Aaa / AA+ AAA	1.75 1.72
3130A0JR2	FHLB Note 2.375% Due 12/13/2019	1,000,000.00	11/28/2017 1.83 %	1,010,780.00 1,010,315.72	100.81 1.95 %	1,008,077.00 1,187.50	1.30 % (2,238.72)	Aaa / AA+ AAA	1.95 1.90
3130A66T9	FHLB Note 1.625% Due 9/11/2020	1,000,000.00	11/09/2017 1.80 %	995,280.00 995,516.91	98.90 2.04 %	989,038.00 4,965.28	1.28 % (6,478.91)	Aaa / AA+ AAA	2.70 2.61
3133EHJ95	FFCB Note 1.75% Due 10/26/2020	1,000,000.00	10/31/2017 1.79 %	998,810.00 998,876.60	99.06 2.10 %	990,578.00 3,159.72	1.28 % (8,298.60)	Aaa / AA+ AAA	2.82 2.73
<b>Total Agency</b>		<b>16,150,000.00</b>	<b>1.29 %</b>	<b>16,144,440.00</b> <b>16,156,540.19</b>	<b>1.76 %</b>	<b>16,078,031.15</b> <b>42,692.72</b>	<b>20.79 %</b> <b>(78,509.04)</b>	<b>Aaa / AA+ AAA</b>	<b>1.17</b> <b>1.14</b>
<b>CASH</b>									
90CASH\$02	LSVL Cash Accounts	101,636.41	Various 0.50 %	101,636.41 101,636.41	1.00 0.50 %	101,636.41 0.00	0.13 % 0.00	NR / NR NR	0.00 0.00



## Holdings Report

As of 12/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CASH</b>									
90COMB\$00	LSVL Compensating Balance Account	2,743,610.81	Various 0.00 %	2,743,610.81 2,743,610.81	1.00 0.00 %	2,743,610.81 0.00	3.54 % 0.00	NR / NR NR	0.00 0.00
<b>Total Cash</b>		<b>2,845,247.22</b>	<b>0.02 %</b>	<b>2,845,247.22</b>	<b>0.02 %</b>	<b>2,845,247.22</b> <b>0.00</b>	<b>3.67 %</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>COMMERCIAL PAPER</b>									
36164KAP6	GE Capital Treasury LLC Discount CP 1.28% Due 1/23/2018	1,000,000.00	06/26/2017 1.31 %	992,497.78 992,497.78	99.25 1.31 %	992,497.78 6,720.00	1.29 % 0.00	P-1 / A-1 F-1	0.06 0.06
89233HC69	Toyota Motor Credit Discount CP 1.4% Due 3/6/2018	1,000,000.00	06/09/2017 1.43 %	989,500.00 989,500.00	98.95 1.43 %	989,500.00 8,011.11	1.29 % 0.00	P-1 / A-1+ NR	0.18 0.18
06538CDB4	Bank of Tokyo Mitsubishi NY Discount CP 1.6% Due 4/11/2018	1,000,000.00	12/11/2017 1.63 %	994,622.22 994,622.22	99.46 1.63 %	994,622.22 933.33	1.28 % 0.00	P-1 / A-1 NR	0.28 0.27
21687BGH8	Rabobank Nederland NV NY Discount CP 1.53% Due 7/17/2018	1,000,000.00	11/01/2017 1.56 %	989,120.00 989,120.00	98.91 1.56 %	989,120.00 2,507.50	1.28 % 0.00	P-1 / A-1 NR	0.54 0.54
<b>Total Commercial Paper</b>		<b>4,000,000.00</b>	<b>1.48 %</b>	<b>3,965,740.00</b> <b>3,965,740.00</b>	<b>1.48 %</b>	<b>3,965,740.00</b> <b>18,171.94</b>	<b>5.14 %</b> <b>0.00</b>	<b>Aaa / AA+</b> <b>AA</b>	<b>0.26</b> <b>0.26</b>
<b>LOCAL GOV INVESTMENT POOL</b>									
90LGIP\$00	LGIP Local Govt Investment Pool	37,750,701.24	Various 1.28 %	37,750,701.24 37,750,701.24	1.00 1.28 %	37,750,701.24 0.00	48.69 % 0.00	NR / NR NR	0.00 0.00
99CSAFE\$0	CSAFE Investment Pool	1,346,093.06	Various 1.34 %	1,346,093.06 1,346,093.06	1.00 1.34 %	1,346,093.06 0.00	1.74 % 0.00	NR / AAA NR	0.00 0.00
<b>Total Local Gov Investment Pool</b>		<b>39,096,794.30</b>	<b>1.28 %</b>	<b>39,096,794.30</b> <b>39,096,794.30</b>	<b>1.28 %</b>	<b>39,096,794.30</b> <b>0.00</b>	<b>50.43 %</b> <b>0.00</b>	<b>NR / AAA</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>US CORPORATE</b>									
30231GAL6	Exxon Mobil Corp Note 1.305% Due 3/6/2018	1,500,000.00	03/03/2015 1.31 %	1,500,000.00 1,500,000.00	99.91 1.81 %	1,498,612.50 6,253.13	1.94 % (1,387.50)	Aaa / AA+ NR	0.18 0.18
084664BY6	Berkshire Hathaway Note 2% Due 8/15/2018	500,000.00	10/03/2016 1.20 %	507,295.00 502,431.67	100.06 1.89 %	500,322.50 3,777.78	0.65 % (2,109.17)	Aa2 / AA A+	0.62 0.61
037833CB4	Apple Inc Note 1.1% Due 8/2/2019	750,000.00	07/29/2016 1.06 %	750,907.50 750,479.90	98.62 1.98 %	739,683.75 3,368.75	0.96 % (10,796.15)	Aa1 / AA+ NR	1.59 1.56





## Holdings Report

As of 12/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US CORPORATE</b>									
594918BG8	Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020	1,000,000.00	11/09/2017 2.00 %	999,970.00 999,971.35	99.61 2.14 %	996,107.00 3,222.22	1.29 % (3,864.35)	Aaa / AAA AA+	2.84 2.66
<b>Total US Corporate</b>		<b>3,750,000.00</b>	<b>1.43 %</b>	<b>3,758,172.50</b> <b>3,752,882.92</b>	<b>1.94 %</b>	<b>3,734,725.75</b> <b>16,621.88</b>	<b>4.84 %</b> <b>(18,157.17)</b>	<b>Aaa / AA+</b> <b>AA</b>	<b>1.23</b> <b>1.17</b>
<b>US TREASURY</b>									
912828UJ7	US Treasury Note 0.875% Due 1/31/2018	1,500,000.00	03/17/2015 1.04 %	1,493,208.15 1,499,805.95	99.97 1.21 %	1,499,575.50 5,492.53	1.94 % (230.45)	Aaa / AA+ AAA	0.08 0.08
912828UU2	US Treasury Note 0.75% Due 3/31/2018	1,000,000.00	12/15/2016 1.10 %	995,472.10 999,142.59	99.85 1.38 %	998,451.00 1,916.21	1.29 % (691.59)	Aaa / AA+ AAA	0.25 0.25
912828UZ1	US Treasury Note 0.625% Due 4/30/2018	1,000,000.00	12/21/2016 1.06 %	994,222.10 998,605.33	99.74 1.41 %	997,416.00 1,070.44	1.29 % (1,189.33)	Aaa / AA+ AAA	0.33 0.33
912828VE7	US Treasury Note 1% Due 5/31/2018	1,000,000.00	04/19/2016 0.80 %	1,004,222.10 1,000,821.42	99.80 1.49 %	997,969.00 879.12	1.29 % (2,852.42)	Aaa / AA+ AAA	0.41 0.41
912828R93	US Treasury Note 0.625% Due 6/30/2018	1,750,000.00	Various 1.10 %	1,738,052.74 1,745,928.53	99.59 1.46 %	1,742,753.25 30.22	2.25 % (3,175.28)	Aaa / AA+ AAA	0.50 0.50
912828S68	US Treasury Note 0.75% Due 7/31/2018	750,000.00	12/28/2016 1.18 %	744,904.86 748,143.22	99.51 1.60 %	746,308.50 2,353.94	0.97 % (1,834.72)	Aaa / AA+ AAA	0.58 0.58
912828K82	US Treasury Note 1% Due 8/15/2018	750,000.00	04/19/2016 0.83 %	752,932.20 750,782.38	99.60 1.64 %	747,012.00 2,832.88	0.97 % (3,770.38)	Aaa / AA+ AAA	0.62 0.62
912828C3	US Treasury Note 0.75% Due 8/31/2018	1,500,000.00	02/21/2017 1.08 %	1,492,563.62 1,496,757.47	99.39 1.68 %	1,490,859.00 3,822.51	1.93 % (5,898.47)	Aaa / AA+ AAA	0.67 0.66
912828RH5	US Treasury Note 1.375% Due 9/30/2018	750,000.00	01/31/2017 1.10 %	753,371.65 751,510.85	99.73 1.73 %	748,008.00 2,634.79	0.97 % (3,502.85)	Aaa / AA+ AAA	0.75 0.74
912828U40	US Treasury Note 1% Due 11/30/2018	1,000,000.00	02/15/2017 1.22 %	996,058.04 997,986.70	99.29 1.79 %	992,891.00 879.12	1.28 % (5,095.70)	Aaa / AA+ AAA	0.92 0.90
912828V56	US Treasury Note 1.125% Due 1/31/2019	750,000.00	01/31/2017 1.21 %	748,801.34 749,351.41	99.24 1.84 %	744,287.25 3,530.91	0.96 % (5,064.16)	Aaa / AA+ AAA	1.08 1.07
<b>Total US Treasury</b>		<b>11,750,000.00</b>	<b>1.07 %</b>	<b>11,713,808.90</b> <b>11,738,835.85</b>	<b>1.54 %</b>	<b>11,705,530.50</b> <b>25,442.67</b>	<b>15.13 %</b> <b>(33,305.35)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>0.52</b> <b>0.52</b>
<b>TOTAL PORTFOLIO</b>		<b>77,592,041.52</b>	<b>1.22 %</b>	<b>77,524,202.92</b> <b>77,556,040.48</b>	<b>1.42 %</b>	<b>77,426,068.92</b> <b>102,929.21</b>	<b>100.00 %</b> <b>(129,971.56)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>0.40</b> <b>0.39</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>77,528,998.13</b>			



# Transaction Ledger

11/30/17 Thru 12/31/17

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	12/01/2017	99CSAFE\$0	536.80	CSAFE Investment Pool	1.000	1.20 %	536.80	0.00	536.80	0.00
Purchase	12/11/2017	06538CDB4	1,000,000.00	Bank of Tokyo Mitsubishi NY Discount CP 1.6% Due 4/11/2018	99.462	1.63 %	994,622.22	0.00	994,622.22	0.00
Purchase	12/11/2017	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	1.20 %	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	12/13/2017	99CSAFE\$0	11,875.00	CSAFE Investment Pool	1.000	1.20 %	11,875.00	0.00	11,875.00	0.00
Purchase	12/14/2017	99CSAFE\$0	16,875.00	CSAFE Investment Pool	1.000	1.20 %	16,875.00	0.00	16,875.00	0.00
Purchase	12/31/2017	99CSAFE\$0	1,000,000.00	CSAFE Investment Pool	1.000	1.34 %	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	12/31/2017	99CSAFE\$0	9,218.75	CSAFE Investment Pool	1.000	1.34 %	9,218.75	0.00	9,218.75	0.00
<b>Subtotal</b>			<b>3,038,505.55</b>				<b>3,033,127.77</b>	<b>0.00</b>	<b>3,033,127.77</b>	<b>0.00</b>
Security Contribution	12/31/2017	90COMB\$00	269,336.64	LSVL Compensating Balance Account	1.000		269,336.64	0.00	269,336.64	0.00
Security Contribution	12/31/2017	90LGIP\$00	3,884,337.29	LGIP Local Govt Investment Pool	1.000		3,884,337.29	0.00	3,884,337.29	0.00
<b>Subtotal</b>			<b>4,153,673.93</b>				<b>4,153,673.93</b>	<b>0.00</b>	<b>4,153,673.93</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>7,192,179.48</b>				<b>7,186,801.70</b>	<b>0.00</b>	<b>7,186,801.70</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	12/11/2017	99CSAFE\$0	994,622.22	CSAFE Investment Pool	1.000	1.20 %	994,622.22	0.00	994,622.22	0.00
<b>Subtotal</b>			<b>994,622.22</b>				<b>994,622.22</b>	<b>0.00</b>	<b>994,622.22</b>	<b>0.00</b>
Maturity	12/11/2017	06538BZB2	1,000,000.00	Bank of Tokyo Mitsubishi NY Discount CP 1.34% Due 12/11/2017	99.546		995,458.89	4,541.11	1,000,000.00	0.00
Maturity	12/31/2017	912828UE8	1,000,000.00	US Treasury Note 0.75% Due 12/31/2017	100.000		1,000,000.00	0.00	1,000,000.00	0.00
<b>Subtotal</b>			<b>2,000,000.00</b>				<b>1,995,458.89</b>	<b>4,541.11</b>	<b>2,000,000.00</b>	<b>0.00</b>
Security Withdrawal	12/20/2017	99CSAFE\$0	1,445.39	CSAFE Investment Pool	1.000		1,445.39	0.00	1,445.39	0.00
Security Withdrawal	12/31/2017	90CASH\$02	1,005,903.61	LSVL Cash Accounts	1.000		1,005,903.61	0.00	1,005,903.61	0.00
<b>Subtotal</b>			<b>1,007,349.00</b>				<b>1,007,349.00</b>	<b>0.00</b>	<b>1,007,349.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>4,001,971.22</b>				<b>3,997,430.11</b>	<b>4,541.11</b>	<b>4,001,971.22</b>	<b>0.00</b>



# Transaction Ledger

11/30/17 Thru 12/31/17

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	12/13/2017	3130A0JR2	1,000,000.00	FHLB Note 2.375% Due 12/13/2019	0.000		11,875.00	0.00	11,875.00	0.00
Interest	12/14/2017	313376BR5	1,000,000.00	FHLB Note 1.75% Due 12/14/2018	0.000		8,750.00	0.00	8,750.00	0.00
Interest	12/14/2017	313379EE5	1,000,000.00	FHLB Note 1.625% Due 6/14/2019	0.000		8,125.00	0.00	8,125.00	0.00
Interest	12/31/2017	912828R93	1,750,000.00	US Treasury Note 0.625% Due 6/30/2018	0.000		5,468.75	0.00	5,468.75	0.00
Interest	12/31/2017	912828UE8	1,000,000.00	US Treasury Note 0.75% Due 12/31/2017	0.000		3,750.00	0.00	3,750.00	0.00
	<b>Subtotal</b>		<b>5,750,000.00</b>				<b>37,968.75</b>	<b>0.00</b>	<b>37,968.75</b>	<b>0.00</b>
Dividend	12/01/2017	99CSAFE\$0	303,654.82	CSAFE Investment Pool	0.000		536.80	0.00	536.80	0.00
	<b>Subtotal</b>		<b>303,654.82</b>				<b>536.80</b>	<b>0.00</b>	<b>536.80</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>6,053,654.82</b>				<b>38,505.55</b>	<b>0.00</b>	<b>38,505.55</b>	<b>0.00</b>



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
<b>Fixed Income</b>						
037833CB4	Apple Inc Note 1.1% Due 08/02/2019	07/29/2016 08/04/2016 750,000.00	750,505.64 0.00 0.00 750,479.90	2,681.25 0.00 3,368.75 687.50	0.00 25.74 (25.74) 661.76	0.00 0.00 661.76
084664BY6	Berkshire Hathaway Note 2% Due 08/15/2018	10/03/2016 10/06/2016 500,000.00	502,765.21 0.00 0.00 502,431.67	2,944.44 0.00 3,777.78 833.34	0.00 333.54 (333.54) 499.80	0.00 0.00 499.80
30231GAL6	Exxon Mobil Corp Note 1.305% Due 03/06/2018	03/03/2015 03/06/2015 1,500,000.00	1,500,000.00 0.00 0.00 1,500,000.00	4,621.88 0.00 6,253.13 1,631.25	0.00 0.00 0.00 1,631.25	0.00 0.00 1,631.25
3130A0JR2	FHLB Note 2.375% Due 12/13/2019	11/28/2017 11/30/2017 1,000,000.00	1,010,765.49 0.00 0.00 1,010,315.72	11,083.33 11,875.00 1,187.50 1,979.17	0.00 449.77 (449.77) 1,529.40	0.00 0.00 1,529.40
3130A4GJ5	FHLB Note 1.125% Due 04/25/2018	12/28/2016 12/29/2016 750,000.00	750,003.61 0.00 0.00 750,002.84	843.75 0.00 1,546.88 703.13	0.00 0.77 (0.77) 702.36	0.00 0.00 702.36
3130A66T9	FHLB Note 1.625% Due 09/11/2020	11/09/2017 11/10/2017 1,000,000.00	995,375.68 0.00 0.00 995,516.91	3,611.11 0.00 4,965.28 1,354.17	141.23 0.00 141.23 1,495.40	0.00 0.00 1,495.40
3130ABF92	FHLB Note 1.375% Due 05/28/2019	05/30/2017 05/31/2017 1,000,000.00	1,000,164.32 0.00 0.00 1,000,154.94	114.58 0.00 1,260.42 1,145.84	0.00 9.38 (9.38) 1,136.46	0.00 0.00 1,136.46
313376BR5	FHLB Note 1.75% Due 12/14/2018	12/21/2016 12/23/2016 1,000,000.00	1,004,718.45 0.00 0.00 1,004,331.48	8,118.06 8,750.00 826.39 1,458.33	0.00 386.97 (386.97) 1,071.36	0.00 0.00 1,071.36
3133782M2	FHLB Note 1.5% Due 03/08/2019	06/23/2017 06/26/2017 1,000,000.00	1,001,520.13 0.00 0.00 1,001,418.13	3,458.33 0.00 4,708.33 1,250.00	0.00 102.00 (102.00) 1,148.00	0.00 0.00 1,148.00
313379EE5	FHLB Note 1.625% Due 06/14/2019	06/13/2017 06/15/2017 1,000,000.00	1,002,750.07 0.00 0.00 1,002,597.83	7,538.19 8,125.00 767.36 1,354.17	0.00 152.24 (152.24) 1,201.93	0.00 0.00 1,201.93



Income Earned  
11/30/17 Thru 12/31/17

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
3133EFX69	FFCB Note 0.96% Due 10/05/2018	05/17/2016 05/18/2016 1,100,000.00	1,099,929.90 0.00 0.00 1,099,936.96	1,642.67 0.00 2,522.67 880.00	7.06 0.00 7.06 887.06	0.00 887.06
3133EGJS5	FFCB Note 0.7% Due 07/05/2018	10/03/2016 10/04/2016 700,000.00	699,221.52 0.00 0.00 699,333.25	1,987.22 0.00 2,395.56 408.34	111.73 0.00 111.73 520.07	0.00 520.07
3133EHJ95	FFCB Note 1.75% Due 10/26/2020	10/31/2017 11/01/2017 1,000,000.00	998,842.75 0.00 0.00 998,876.60	1,701.39 0.00 3,159.72 1,458.33	33.85 0.00 33.85 1,492.18	0.00 1,492.18
3135G0N33	FNMA Note 0.875% Due 08/02/2019	Various 08/02/2016 350,000.00	349,736.38 0.00 0.00 349,749.80	1,012.32 0.00 1,267.54 255.22	13.42 0.00 13.42 268.64	0.00 268.64
3135G0TG8	FNMA Note 0.875% Due 02/08/2018	06/12/2015 06/15/2015 1,500,000.00	1,499,488.05 0.00 0.00 1,499,718.06	4,119.79 0.00 5,213.54 1,093.75	230.01 0.00 230.01 1,323.76	0.00 1,323.76
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	05/26/2015 05/27/2015 1,500,000.00	1,498,755.15 0.00 0.00 1,498,980.83	364.58 0.00 1,458.33 1,093.75	225.68 0.00 225.68 1,319.43	0.00 1,319.43
3137EADM8	FHLMC Note 1.25% Due 10/02/2019	07/14/2017 07/17/2017 1,000,000.00	996,529.62 0.00 0.00 996,690.19	2,048.61 0.00 3,090.28 1,041.67	160.57 0.00 160.57 1,202.24	0.00 1,202.24
3137EAEA3	FHLMC Note 0.75% Due 04/09/2018	04/06/2016 04/07/2016 1,250,000.00	1,249,654.15 0.00 0.00 1,249,737.26	1,354.17 0.00 2,135.42 781.25	83.11 0.00 83.11 864.36	0.00 864.36
3137EAEH8	FHLMC Note 1.375% Due 08/15/2019	07/26/2017 07/27/2017 1,000,000.00	999,136.34 0.00 0.00 999,179.39	5,041.67 0.00 6,187.50 1,145.83	43.05 0.00 43.05 1,188.88	0.00 1,188.88
594918BG8	Microsoft Callable Note Cont. 10/03/20 2% Due 11/03/2020	11/09/2017 11/13/2017 1,000,000.00	999,970.50 0.00 0.00 999,971.35	1,555.56 0.00 3,222.22 1,666.66	0.85 0.00 0.85 1,667.51	0.00 1,667.51
9128282C3	US Treasury Note 0.75% Due 08/31/2018	02/21/2017 02/22/2017 1,500,000.00	1,496,342.10 0.00 0.00 1,496,757.47	2,859.12 0.00 3,822.51 963.39	415.37 0.00 415.37 1,378.76	0.00 1,378.76



# Income Earned

11/30/17 Thru 12/31/17

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828K82	US Treasury Note 1% Due 08/15/2018	04/19/2016 04/20/2016 750,000.00	750,889.70 0.00 0.00 750,782.38	2,201.09 0.00 2,832.88 631.79	0.00 107.32 (107.32) 524.47	0.00 524.47
912828R93	US Treasury Note 0.625% Due 06/30/2018	Various Various 1,750,000.00	1,745,227.33 0.00 0.00 1,745,928.53	4,577.11 5,468.75 30.22 921.86	701.20 0.00 701.20 1,623.06	0.00 1,623.06
912828RH5	US Treasury Note 1.375% Due 09/30/2018	01/31/2017 01/31/2017 750,000.00	751,683.05 0.00 0.00 751,510.85	1,756.52 0.00 2,634.79 878.27	0.00 172.20 (172.20) 706.07	0.00 706.07
912828S68	US Treasury Note 0.75% Due 07/31/2018	12/28/2016 12/29/2016 750,000.00	747,870.43 0.00 0.00 748,143.22	1,880.10 0.00 2,353.94 473.84	272.79 0.00 272.79 746.63	0.00 746.63
912828U40	US Treasury Note 1% Due 11/30/2018	02/15/2017 02/16/2017 1,000,000.00	997,799.27 0.00 0.00 997,986.70	27.47 0.00 879.12 851.65	187.43 0.00 187.43 1,039.08	0.00 1,039.08
912828UE8	US Treasury Note Due 12/31/2017	12/18/2015 12/21/2015 0.00	999,777.15 0.00 1,000,000.00 0.00	3,138.59 3,750.00 0.00 611.41	222.85 0.00 222.85 834.26	0.00 834.26
912828UJ7	US Treasury Note 0.875% Due 01/31/2018	03/17/2015 03/18/2015 1,500,000.00	1,499,605.43 0.00 0.00 1,499,805.95	4,386.89 0.00 5,492.53 1,105.64	200.52 0.00 200.52 1,306.16	0.00 1,306.16
912828UU2	US Treasury Note 0.75% Due 03/31/2018	12/15/2016 12/16/2016 1,000,000.00	998,843.94 0.00 0.00 999,142.59	1,277.47 0.00 1,916.21 638.74	298.65 0.00 298.65 937.39	0.00 937.39
912828UZ1	US Treasury Note 0.625% Due 04/30/2018	12/21/2016 12/23/2016 1,000,000.00	998,242.02 0.00 0.00 998,605.33	535.22 0.00 1,070.44 535.22	363.31 0.00 363.31 898.53	0.00 898.53
912828V56	US Treasury Note 1.125% Due 01/31/2019	01/31/2017 01/31/2017 750,000.00	749,300.51 0.00 0.00 749,351.41	2,820.14 0.00 3,530.91 710.77	50.90 0.00 50.90 761.67	0.00 761.67
912828VE7	US Treasury Note 1% Due 05/31/2018	04/19/2016 04/20/2016 1,000,000.00	1,000,991.18 0.00 0.00 1,000,821.42	27.47 0.00 879.12 851.65	0.00 169.76 (169.76) 681.89	0.00 681.89



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
			32,646,405.07 0.00 1,000,000.00	91,330.09 37,968.75 84,757.27	3,763.58 1,909.69 1,853.89	0.00
<b>TOTAL Fixed Income</b>		<b>31,650,000.00</b>	<b>31,648,258.96</b>	<b>31,395.93</b>	<b>33,249.82</b>	<b>33,249.82</b>

### Cash & Equivalent

06538BZB2	Bank of Tokyo Mitsubishi NY Discount CP Due 12/11/2017	08/11/2017 08/11/2017 0.00	995,458.89 0.00 995,458.89 0.00	4,168.89 4,541.11 0.00 372.22	0.00 0.00 0.00 372.22	0.00 372.22
06538CDB4	Bank of Tokyo Mitsubishi NY Discount CP 1.6% Due 04/11/2018	12/11/2017 12/11/2017 1,000,000.00	0.00 994,622.22 0.00 994,622.22	0.00 0.00 933.33 933.33	0.00 0.00 0.00 933.33	0.00 933.33
21687BGH8	Rabobank Nederland NV NY Discount CP 1.53% Due 07/17/2018	11/01/2017 11/03/2017 1,000,000.00	989,120.00 0.00 0.00 989,120.00	1,190.00 0.00 2,507.50 1,317.50	0.00 0.00 0.00 1,317.50	0.00 1,317.50
36164KAP6	GE Capital Treasury LLC Discount CP 1.28% Due 01/23/2018	06/26/2017 06/26/2017 1,000,000.00	992,497.78 0.00 0.00 992,497.78	5,617.78 0.00 6,720.00 1,102.22	0.00 0.00 0.00 1,102.22	0.00 1,102.22
89233HC69	Toyota Motor Credit Discount CP 1.4% Due 03/06/2018	06/09/2017 06/09/2017 1,000,000.00	989,500.00 0.00 0.00 989,500.00	6,805.56 0.00 8,011.11 1,205.55	0.00 0.00 0.00 1,205.55	0.00 1,205.55
90CASH\$02	LSVL Cash Accounts	Various Various 101,636.41	1,107,540.02 0.00 1,005,903.61 101,636.41	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00
90COMB\$00	LSVL Compensating Balance Account	Various Various 2,743,610.81	2,474,274.17 269,336.64 0.00 2,743,610.81	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00
<b>TOTAL Cash &amp; Equivalent</b>		<b>6,845,247.22</b>	<b>6,810,987.22</b>	<b>4,930.82</b>	<b>4,930.82</b>	<b>4,930.82</b>



**Income Earned**  
11/30/17 Thru 12/31/17

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
<b>Investment Pool</b>						
90LGIP\$00	LGIP Local Govt Investment Pool		33,866,363.95	0.00	0.00	
		Various	3,884,337.29	0.00	0.00	
		Various	0.00	0.00	0.00	0.00
		37,750,701.24	37,750,701.24	0.00	0.00	0.00
99CSAFE\$0	CSAFE Investment Pool		303,655.12	0.00	0.00	
		Various	2,038,505.55	536.80	0.00	
		Various	996,067.61	0.00	0.00	0.00
		1,346,093.06	1,346,093.06	536.80	536.80	536.80
			<b>34,170,019.07</b>	<b>0.00</b>	<b>0.00</b>	
			<b>5,922,842.84</b>	<b>536.80</b>	<b>0.00</b>	
			<b>996,067.61</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL Investment Pool</b>		<b>39,096,794.30</b>	<b>39,096,794.30</b>	<b>536.80</b>	<b>536.80</b>	<b>536.80</b>
			<b>74,364,815.00</b>	<b>109,112.32</b>	<b>3,763.58</b>	
			<b>7,186,801.70</b>	<b>43,046.66</b>	<b>1,909.69</b>	
			<b>3,997,430.11</b>	<b>102,929.21</b>	<b>1,853.89</b>	
<b>TOTAL PORTFOLIO</b>		<b>77,592,041.52</b>	<b>77,556,040.48</b>	<b>36,863.55</b>	<b>38,717.44</b>	<b>0.00</b>
						<b>38,717.44</b>





## Cash Flow Report

From 12/31/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/02/2018	Purchase	912828Q52	1,000,000.00	US Treasury Note 0.875% Due 4/15/2019	0.00	-1,899.04	-1,899.04
01/02/2018	Short Sale	99CSAFE\$0	-989,516.23	CSAFE Investment Pool	0.00	0.00	0.00
01/05/2018	Interest	3133EGJS5	700,000.00	FFCB Note 0.7% Due 7/5/2018	0.00	2,450.00	2,450.00
01/23/2018	Maturity	36164KAP6	1,000,000.00	GE Capital Treasury LLC Discount CP 1.28% Due 1/23/2018	992,497.78	7,502.22	1,000,000.00
01/31/2018	Interest	912828S68	750,000.00	US Treasury Note 0.75% Due 7/31/2018	0.00	2,812.50	2,812.50
01/31/2018	Interest	912828V56	750,000.00	US Treasury Note 1.125% Due 1/31/2019	0.00	4,218.75	4,218.75
01/31/2018	Maturity	912828UJ7	1,500,000.00	US Treasury Note 0.875% Due 1/31/2018	1,500,000.00	6,562.50	1,506,562.50
<b>Jan 2018</b>					<b>2,492,497.78</b>	<b>21,646.93</b>	<b>2,514,144.71</b>
02/02/2018	Interest	3135G0N33	350,000.00	FNMA Note 0.875% Due 8/2/2019	0.00	1,531.25	1,531.25
02/04/2018	Interest	037833CB4	750,000.00	Apple Inc Note 1.1% Due 8/2/2019	0.00	4,125.00	4,125.00
02/08/2018	Maturity	3135G0TG8	1,500,000.00	FNMA Note 0.875% Due 2/8/2018	1,500,000.00	6,562.50	1,506,562.50
02/15/2018	Interest	084664BY6	500,000.00	Berkshire Hathaway Note 2% Due 8/15/2018	0.00	5,000.00	5,000.00
02/15/2018	Interest	3137EAEH8	1,000,000.00	FHLMC Note 1.375% Due 8/15/2019	0.00	7,868.06	7,868.06
02/15/2018	Interest	912828K82	750,000.00	US Treasury Note 1% Due 8/15/2018	0.00	3,750.00	3,750.00
02/28/2018	Interest	912828C3	1,500,000.00	US Treasury Note 0.75% Due 8/31/2018	0.00	5,625.00	5,625.00
<b>Feb 2018</b>					<b>1,500,000.00</b>	<b>34,461.81</b>	<b>1,534,461.81</b>
03/06/2018	Maturity	30231GAL6	1,500,000.00	Exxon Mobil Corp Note 1.305% Due 3/6/2018	1,500,000.00	9,787.50	1,509,787.50
03/06/2018	Maturity	89233HC69	1,000,000.00	Toyota Motor Credit Discount CP 1.4% Due 3/6/2018	989,500.00	10,500.00	1,000,000.00
03/08/2018	Interest	3133782M2	1,000,000.00	FHLB Note 1.5% Due 3/8/2019	0.00	7,500.00	7,500.00
03/11/2018	Interest	3130A66T9	1,000,000.00	FHLB Note 1.625% Due 9/11/2020	0.00	8,125.00	8,125.00
03/31/2018	Interest	912828RH5	750,000.00	US Treasury Note 1.375% Due 9/30/2018	0.00	5,156.25	5,156.25



## Cash Flow Report

From 12/31/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/31/2018	Maturity	912828UU2	1,000,000.00	US Treasury Note 0.75% Due 3/31/2018	1,000,000.00	3,750.00	1,003,750.00
<b>Mar 2018</b>					<b>3,489,500.00</b>	<b>44,818.75</b>	<b>3,534,318.75</b>
04/02/2018	Interest	3137EADM8	1,000,000.00	FHLMC Note 1.25% Due 10/2/2019	0.00	6,250.00	6,250.00
04/05/2018	Interest	3133EFX69	1,100,000.00	FFCB Note 0.96% Due 10/5/2018	0.00	5,280.00	5,280.00
04/09/2018	Maturity	3137EAEA3	1,250,000.00	FHLMC Note 0.75% Due 4/9/2018	1,250,000.00	4,687.50	1,254,687.50
04/11/2018	Maturity	06538CDB4	1,000,000.00	Bank of Tokyo Mitsubishi NY Discount CP 1.6% Due 4/11/2018	994,622.22	5,377.78	1,000,000.00
04/25/2018	Maturity	3130A4GJ5	750,000.00	FHLB Note 1.125% Due 4/25/2018	750,000.00	4,218.75	754,218.75
04/26/2018	Interest	3133EHJ95	1,000,000.00	FFCB Note 1.75% Due 10/26/2020	0.00	8,750.00	8,750.00
04/30/2018	Maturity	912828UZ1	1,000,000.00	US Treasury Note 0.625% Due 4/30/2018	1,000,000.00	3,125.00	1,003,125.00
<b>Apr 2018</b>					<b>3,994,622.22</b>	<b>37,689.03</b>	<b>4,032,311.25</b>
05/03/2018	Interest	594918BG8	1,000,000.00	Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020	0.00	10,000.00	10,000.00
05/21/2018	Maturity	3135G0WJ8	1,500,000.00	FNMA Note 0.875% Due 5/21/2018	1,500,000.00	6,562.50	1,506,562.50
05/28/2018	Interest	3130ABF92	1,000,000.00	FHLB Note 1.375% Due 5/28/2019	0.00	6,875.00	6,875.00
05/31/2018	Interest	912828U40	1,000,000.00	US Treasury Note 1% Due 11/30/2018	0.00	5,000.00	5,000.00
05/31/2018	Maturity	912828VE7	1,000,000.00	US Treasury Note 1% Due 5/31/2018	1,000,000.00	5,000.00	1,005,000.00
<b>May 2018</b>					<b>2,500,000.00</b>	<b>33,437.50</b>	<b>2,533,437.50</b>
06/13/2018	Interest	3130A0JR2	1,000,000.00	FHLB Note 2.375% Due 12/13/2019	0.00	11,875.00	11,875.00
06/14/2018	Interest	313376BR5	1,000,000.00	FHLB Note 1.75% Due 12/14/2018	0.00	8,750.00	8,750.00
06/14/2018	Interest	313379EE5	1,000,000.00	FHLB Note 1.625% Due 6/14/2019	0.00	8,125.00	8,125.00
06/30/2018	Maturity	912828R93	1,750,000.00	US Treasury Note 0.625% Due 6/30/2018	1,750,000.00	5,468.75	1,755,468.75
<b>Jun 2018</b>					<b>1,750,000.00</b>	<b>34,218.75</b>	<b>1,784,218.75</b>



## Cash Flow Report

From 12/31/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/05/2018	Maturity	3133EGJS5	700,000.00	FFCB Note 0.7% Due 7/5/2018	700,000.00	2,450.00	702,450.00
07/17/2018	Maturity	21687BGH8	1,000,000.00	Rabobank Nederland NV NY Discount CP 1.53% Due 7/17/2018	989,120.00	10,880.00	1,000,000.00
07/31/2018	Interest	912828V56	750,000.00	US Treasury Note 1.125% Due 1/31/2019	0.00	4,218.75	4,218.75
07/31/2018	Maturity	912828S68	750,000.00	US Treasury Note 0.75% Due 7/31/2018	750,000.00	2,812.50	752,812.50
<b>Jul 2018</b>					<b>2,439,120.00</b>	<b>20,361.25</b>	<b>2,459,481.25</b>
08/02/2018	Interest	3135G0N33	350,000.00	FNMA Note 0.875% Due 8/2/2019	0.00	1,531.25	1,531.25
08/04/2018	Interest	037833CB4	750,000.00	Apple Inc Note 1.1% Due 8/2/2019	0.00	4,125.00	4,125.00
08/15/2018	Interest	3137EAEH8	1,000,000.00	FHLMC Note 1.375% Due 8/15/2019	0.00	6,875.00	6,875.00
08/15/2018	Maturity	084664BY6	500,000.00	Berkshire Hathaway Note 2% Due 8/15/2018	500,000.00	5,000.00	505,000.00
08/15/2018	Maturity	912828K82	750,000.00	US Treasury Note 1% Due 8/15/2018	750,000.00	3,750.00	753,750.00
08/31/2018	Maturity	912828C3	1,500,000.00	US Treasury Note 0.75% Due 8/31/2018	1,500,000.00	5,625.00	1,505,625.00
<b>Aug 2018</b>					<b>2,750,000.00</b>	<b>26,906.25</b>	<b>2,776,906.25</b>
09/08/2018	Interest	3133782M2	1,000,000.00	FHLB Note 1.5% Due 3/8/2019	0.00	7,500.00	7,500.00
09/11/2018	Interest	3130A66T9	1,000,000.00	FHLB Note 1.625% Due 9/11/2020	0.00	8,125.00	8,125.00
09/30/2018	Maturity	912828RH5	750,000.00	US Treasury Note 1.375% Due 9/30/2018	750,000.00	5,156.25	755,156.25
<b>Sep 2018</b>					<b>750,000.00</b>	<b>20,781.25</b>	<b>770,781.25</b>
10/02/2018	Interest	3137EADM8	1,000,000.00	FHLMC Note 1.25% Due 10/2/2019	0.00	6,250.00	6,250.00
10/05/2018	Maturity	3133EFX69	1,100,000.00	FFCB Note 0.96% Due 10/5/2018	1,100,000.00	5,280.00	1,105,280.00
10/26/2018	Interest	3133EHJ95	1,000,000.00	FFCB Note 1.75% Due 10/26/2020	0.00	8,750.00	8,750.00
<b>Oct 2018</b>					<b>1,100,000.00</b>	<b>20,280.00</b>	<b>1,120,280.00</b>
11/03/2018	Interest	594918BG8	1,000,000.00	Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020	0.00	10,000.00	10,000.00
11/28/2018	Interest	3130ABF92	1,000,000.00	FHLB Note 1.375% Due 5/28/2019	0.00	6,875.00	6,875.00



## Cash Flow Report

From 12/31/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/30/2018	Maturity	912828U40	1,000,000.00	US Treasury Note 1% Due 11/30/2018	1,000,000.00	5,000.00	1,005,000.00
<b>Nov 2018</b>					<b>1,000,000.00</b>	<b>21,875.00</b>	<b>1,021,875.00</b>
12/13/2018	Interest	3130A0JR2	1,000,000.00	FHLB Note 2.375% Due 12/13/2019	0.00	11,875.00	11,875.00
12/14/2018	Interest	313379EE5	1,000,000.00	FHLB Note 1.625% Due 6/14/2019	0.00	8,125.00	8,125.00
12/14/2018	Maturity	313376BR5	1,000,000.00	FHLB Note 1.75% Due 12/14/2018	1,000,000.00	8,750.00	1,008,750.00
<b>Dec 2018</b>					<b>1,000,000.00</b>	<b>28,750.00</b>	<b>1,028,750.00</b>
<b>Total</b>					<b>24,765,740.00</b>	<b>345,226.52</b>	<b>25,110,966.52</b>